# Oil, Paint and Drug Reporter

March 8, 1926 — The Market Authority Since 1871 — Vol. 109: No. 11

Chemicals-Dyestuffs-Drugs-Paints-Oils-Fertilizers



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# Oil, Paint and Drug Reporter

The Market Authority Since 1871
Chemicals-Dyestuffs-Drugs-Paints-Oils-Fertilizers

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## Latest Market Developments

### Dallas Cottonseed Products

DALLAS, Mar. 5, 1926.

Cottonseed products quiet. Prime crude oil, 10½c. to 10¾c. per pound. Cake and meal, 43 percent, $30 per ton. Hulls, $9 per ton. Mill run linters, 3c. to 5c. per pound. Seed nominal.

### Antimony Derivatives Steady

While antimony metal declined 1½c. per pound last week to 20c. per pound, the derivatives, such as oxide and needle, powdered, were unchanged, and at the end of the week prices remained at 17c. to 18c. per pound for needle, powdered, and 19c. to 20c. for oxide.

Camphoric acid was quoted at $4.90 to $5 per pound in tins.

### Tanning Materials Firmer

It was doubtful if divi divi could have been secured at the end of the week at less than $51 to $52 per ton. Primary markets were firmer and shipments around the outside figure usually. Valonia beards sold at $54 per ton for shipment from Asia Minor. Mixtures were down to $40, however.

### Drug Markets

Ergot was in demand for export, inquiries from the London market being numerous. The nominal price on spot was $1.10 to $1.25 per pound with conditions favoring advance to a position close to the outside price owing to the small supplies here.

Calcutta was cabled as steadier but unchanged. London prices stood at 135s. per hundredweight for May and at 132s. 6d. per hundredweight for August in the last cables received.

Eserine sulphate was very strong at $24 per ounce. The costs abroad have advanced and Saturday morning it was intimated strongly that a sharp advance is about to take place in this market.

### Report Dyestuffs Combine

A London cable to the New York News Bureau Saturday reported that representatives of the German Farben Industries have been in London during the week to negotiate a merger with the British Dyestuffs Corporation.

### Norwegian Codliver Oil Output

Advices from Bergen, Norway, dated February 17, made the total catch of cod 3,900,000 fish since the opening of the season. This compared with 2,400,000 fish to the same date last year. The yield of steam refined oil this year totaled 6,460 hectoliters, as against 4,586 hectoliters in the corresponding period last year.

### London Closing Cable

LONDON, Mar. 5, 1926.

The market closed as follows:—

| | This week. s. | d. | Last week. s. | d. |
|---|---|---|---|---|
| Menthol | 21 | 6 | 22 | 0 |
| Citric acid | 1 | 3 | .. | .. |
| Peppermint oil | 80 | 0 | 100 | 0 |
| Camphor flowers | 3 | 5 | .. | .. |

Stocks of shellac as of March 1 totaled 15,868 packages, of which quantity 13,833 packages were orange gum.

### Linseed Oil Lower

Linseed oil was reduced by crushers Saturday to 10.6c. per pound, carlots, in cooperage, March-April delivery.

### Cottonseed Oil Closing Prices

Saturday prices advanced on the strength of crude and local and commission house buying.

Closing prices were:—

| | March 6. | February 27. |
|---|---|---|
| March | 12.27@12.35 | 11.87@11.82 |
| April | 12.20@12.35 | 11.70@11.80 |
| May | 12.25@— | 11.75@11.78 |
| June | 12.20@12.25 | 11.80@11.85 |
| July | 12.17@12.20 | 11.85@— |
| August | 12.20@12.25 | 11.93@— |
| September | 12.20@— | 11.80@11.88 |
| October | 11.49@11.50 | 11.25@11.70 |
| Spot | 12.00@— | 11.80@— |
| Crude | 11.00@— | 10.25@10.50 |

Sales, 10,100 barrels; week's total, 52,200 barrels; since January 1, 631,700 barels.

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# Current Market Quotations

## Spot Prices for Round Lots in Original Packages


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# Oils, Fats and Greases

## Animal Oils

(Market Report, page 40)

| | | | |
|---|---|---|---|
| Degras, crude, domestic, barrels | lb. | .04¾@ | .05 |
| English, barrels | lb. | .05¼@ | .05¾ |
| German, barrels | lb. | .04½@ | 05¼ |
| neutral, domestic, barrels | lb. | .10 | Nom. |
| English, barrels | lb. | .09 @ | .10 |
| German, barrels | lb. | .08 @ | 09 |
| Horse, barrels | lb. | .10 | Nom. |
| Lard, prime, barrels | 100 lbs. | 17.50 @ | — |
| extra winter, strained, barrels, | 100 lbs. | 14.75 @ | — |
| extra, barrels | 100 lbs. | 14.25 @ | — |
| extra, No. 1, barrels | 100 lbs. | 13.50 @ | — |
| No. 1, barrels | 100 lbs. | 13.00 @ | — |
| No. 2, barrels | 100 lbs. | 12.75 @ | — |
| Neatsfoot, pure, barrels | 100 lbs. | 17.75 @ | — |
| extra, barrels | 100 lbs. | 13.50 @ | — |
| No. 1, barrels | 100 lbs. | 13.00 @ | — |
| cold pressed | 100 lbs. | 22.50 @ | — |
| Oleo, No. 1, barrels | 100 lbs. | 12.75 @ | — |
| No. 2, barrels | 100 lbs. | 12.25 @ | — |
| No. 3, barrels | 100 lbs. | 11.50 @ | — |
| Tallow oil, acidless, barrels | 100 lbs. | 12.75 @ | — |

Wool grease—See Degras.

## Fish Oils

(Market Report, page 41)

| | | | |
|---|---|---|---|
| Cod, domestic, barrels | gal. | .63 @ | .64 |
| Newfoundland, barrels | gal. | .65 @ | .67 |
| Herring, coast, tanks | gal. | .50 | Nom. |
| Menhaden, crude, f.o.b. Baltimore, tanks | gal. | .52½@ | .53 |
| light pressed, barrels | gal. | .70 @ | — |
| yellow bleached, barrels | gal. | .73 @ | — |
| white bleached, barrels | gal. | .75 @ | — |
| Salmon, coast, tanks | gal. | .50 @ | — |
| Sardine, coast, tanks | gal. | .51 @ | .54 |
| Sperm, bleached, f.o.b. New Bedford, barrels | gal. | .84 @ | .89 |
| natural, f.o.b. New Bedford, barrels | gal. | .81 @ | .86 |
| Whale, crude, No. 1, coast, tanks | lb. | .07¼ | Nom. |
| No. 2, coast, tanks | lb. | .07 | Nom. |
| No. 3, coast, tanks | lb. | .06½ | Nom. |
| refined winter, natural, barrels | gal. | .78 @ | — |
| bleached, barrels | gal. | .80 @ | — |
| extra bleached, barrels | gal. | .82 @ | — |

## Vegetable Oils

(Market Report, page 39)

Castor—See Drugs, page 4.

| | | | |
|---|---|---|---|
| China wood, New York, spot—barrels | lb. | .12¾@ | — |
| tanks | lb. | .11¾@ | — |
| March-April, barrels | lb. | .12½@ | .13 |
| March-April, tanks | lb. | .11¾@ | — |
| Pacific Coast, spot—barrels | lb. | .12 | Nom. |
| tanks | lb. | .11½ | Nom. |
| March-April shipments—barrels | lb. | .12 | Nom. |
| tanks | lb. | .10¾@ | .11 |
| Coconut, edible, spot, barrels | lb. | .12½ | Nom. |
| Ceylon grade, spot, barrels | lb. | .11¼@ | .11½ |
| Coast, tanks | lb. | .09¾@ | .10 |
| Cochin grade, spot, barrels | lb. | .12 | Nom. |
| Manila, spot, barrels | lb. | .11¼@ | .11½ |
| Coast, tanks | lb. | .09¾@ | .10 |
| Corn, crude, barrels | lb. | .11¼ | Nom. |
| tanks | lb. | .10¾@ | — |
| Chicago, tanks | lb. | .10 @ | — |
| refined, spot, barrels | lb. | .13 | Nom. |
| Cottonseed oil, crude S. E., tanks | lb. | .1075@ | — |
| refined, p.s.y., spot, refined | lb. | .1225@ | .1400 |
| Linseed oil, raw, tanks | lb. | .0990@ | — |
| carloads, barrels | lb. | .1070@ | — |
| less than carloads, bbls | lb. | .1110@ | — |
| less than 5 barrels | lb. | .1150@ | — |
| boiled, tanks | lb. | .1030@ | — |
| carloads, barrels | lb. | .1110@ | — |
| less than carloads, bbls | lb. | .1150@ | — |
| less than 5 barrels | lb. | .1190@ | — |
| double, boiled, barrels | lb. | .1120@ | — |
| refined, barrels | lb. | .1150@ | — |
| varnish grade, barrels | lb. | .1160@ | — |
| Lumbang, barrels, coast | lb. | .10¼ | Nom. |
| Mustard, barrels | gal. | 1.00 @ | 1.05 |
| Olive, denatured, barrels | gal. | 1.20 @ | 1.25 |
| edible, barrels | gal. | 2.00 @ | 2.50 |
| foots, spot, green, barrels | lb. | .08½@ | .09 |
| Palm, Lagos, spot, casks | lb. | .08¾@ | .09 |
| shipments, casks | lb. | .08¾@ | — |
| Niger, spot, casks | lb. | .08½@ | — |
| shipment, casks | lb. | .08 @ | .08¼ |
| Palm kernel, barrels | lb. | .09¾@ | .10¼ |
| Peanut, crude, barrels | lb. | .12¼ | Nom. |
| mills, tanks | lb. | .10 @ | .10¼ |
| refined, deod., barrels | lb. | .16 | Nom. |
| Oriental, Coast, in bond, tanks, | lb. | .09 | Nom. |
| Perilla, barrels | lb. | .15¼@ | .15¾ |
| Poppy seed, barrels | gal. | 1.80 @ | 2.00 |
| Rapeseed, blown, barrels | gal. | 1.05 | Nom. |
| refined, barrels | gal. | .85 @ | .92 |
| Sesame, refined, drums | lb. | .13½@ | .13¾ |
| Soya bean, crude, barrels | lb. | .13¼@ | .13½ |
| shipment from Orient, Coast, tanks | lb. | .10½@ | — |
| blown, barrels | lb. | .14 @ | .14¼ |
| Tea, Coast, barrels | lb. | .15½ | Nom. |
| Vegetable tallow, Coast, mats | lb. | .10 | Nom. |

## Fatty Acids

(Market Report, page 40)

| | | | |
|---|---|---|---|
| Fatty acid, coconut, mills, pkgs. | lb. | .09½ | Nom. |
| corn, mills, tanks | lb. | .09½ | Nom. |
| cottonseed, mills, tanks | lb. | .09 | Nom. |
| soya bean, mills, tanks | lb. | .14 | Nom. |
| Red oil, distilled, barrels | lb. | .10¾@ | .11¼ |
| tanks | lb. | .10 @ | — |
| saponified, barrels | lb. | .11¼@ | .11¾ |
| tanks | lb. | .10½@ | — |
| Stearic acid, double pressed, bags | lb. | .15¾@ | .16¼ |
| triple pressed, bags | lb. | .18 @ | .18¾ |

## Fats and Greases

(Market Report, page 40)

| | | | |
|---|---|---|---|
| Grease, house, tierces | lb. | .08⅝@ | .08¾ |
| white, tierces | lb. | .09 @ | .11½ |
| yellow, tierces | lb. | .08¼@ | .08¾ |
| Lard, city, tierces | 100 lbs. | 15.00 @ | 15.10 |
| compound, tierces | 100 lbs. | 13.50 @ | 13.75 |
| Middle Western, tierces | 100 lbs. | 15.15 @ | 15.25 |
| prime Western, tierces | 100 lbs. | 15.35 @ | 15.45 |
| neutral, tierces | 100 lbs. | 17.00 @ | 17.25 |
| Stearin, lard, barrels | lb. | .17¾ | Nom. |
| oleo, barrels | lb. | .12¾@ | .13 |
| Tallow, special, loose, works | lb. | .09½@ | — |
| extra, special, loose, works | lb. | .09⅝@ | — |
| edible, barrels | lb. | .10⅝@ | .10⅝ |

## Candles

| | | | |
|---|---|---|---|
| Candles, adamantine, 6s, 16 oz., 20-set, cases | set. | .14¾@ | .16 |
| 40-set, cases | set. | .14¼@ | — |
| paraffin, 6s, 14 oz., case of 40 sets | set. | .10¼@ | — |
| 6s, 14 oz., case of six cartons containing 36 sets | set. | .11¼@ | — |
| 6s, 12 oz., 40-set, cases | set. | .09¾@ | — |
| 6s, 12 oz., case of six cartons containing 36 sets | set. | .10¼@ | — |
| stearin, 6s, 16 oz., plain, cases, | set. | .17 @ | — |
| patent ends | set. | .18 @ | — |

## Oil Cake and Meal

| | | | |
|---|---|---|---|
| Coconut, cake, bags | ton. | 35.00 | Nom. |
| meal, bags | ton. | 37.00 | Nom. |
| Copra, sun dried, bags | lb. | .06¼ | Nom. |
| sun dried, coast, bags | lb. | .05⅞ | Nom. |
| Cottonseed, carloads, S. E., bulk | ton. | 30.00 | @34.00 |
| Cottonseed meal, S.E., bulk | ton. | 30.00 | @32.00 |
| Linseed cake, bags | ton. | 38.00 | @39.00 |
| meal, bags | ton. | 46.00 | @48.00 |
| Peanut meal, 20 p.c., bags | ton. | No stocks | |
| 30 p.c., bags | ton. | No stocks | |

## Petroleum Oils

(Market Report, page 43)

(Prices of crude oil at wells, page 44; refined products at refineries, page 45.)

### Kerosene

| | | | |
|---|---|---|---|
| Kerosene, tankwagon | gal. | $0.16 @ | — |
| W. W., bulk, Bayonne | gal. | .09½@ | .10 |
| S. W., export, bulk | gal. | .08¼@ | — |
| barrels | gal. | No prices | |
| cases | gal. | .1840@ | — |
| W. W., export, bulk | gal. | .09¾@ | — |
| barrels | gal. | No prices | |
| cases | gal. | .1990@ | — |

### Gasoline and Naphtha

| | | | |
|---|---|---|---|
| Motor gasoline, steel bbls | gal. | .18 @ | — |
| Motor gasoline to consumers | gal. | .21 @ | — |
| Motor gasoline, tank car lots, Bayonne | gal. | .12½@ | — |
| Navy gasoline, 58@60, 437 e. p., N. Y., export, bulk | gal. | .12¼@ | — |
| cases | gal. | .2815@ | — |
| Naphtha, export, 61@63 deg., bulk | gal. | .14¾@ | — |
| 64@66 deg., bulk | gal. | .16 @ | — |
| 66@68 deg., bulk | gal. | .19¼@ | — |

### Fuel and Gas Oils

| | | | |
|---|---|---|---|
| Gas oil, Bayonne, 28 deg. or better, bulk | gal. | .06 @ | — |
| Diesel oil, Bayonne, bulk | bbl. | 2.30 @ | — |
| Fuel oil, N. Y. & N. J. Terminals, bulk— | | | |
| Monday | bbl. | 1.75 @ | — |
| Tuesday | bbl. | 1.75 @ | — |
| Wednesday | bbl. | 1.75 @ | — |
| Thursday | bbl. | 1.75 @ | — |
| Friday | bbl. | 1.75 @ | — |
| Saturday | bbl. | 1.75 @ | — |

### Lubricating Oil

(In barrels)

| | | | |
|---|---|---|---|
| Black, reduced, 25@30 cold test. | gal. | .14 @ | .15 |
| 15 cold test | gal. | .15 @ | .16 |
| Cylinder, Penn., dark fil., D. | gal. | .32 @ | .33 |
| Penn., bright fil., E | gal. | .29 @ | .30 |
| Penn., bright fil., 600 | gal. | .41 @ | .42 |
| unfiltered, st. ref | gal. | .32 @ | .33 |
| Bloomless, 30@34 grav., 100 vis. at 70 deg | gal. | .24¾@ | .25 |
| Paraffin, pale, 903 grav., 25.4 B. 230 | gal. | .24 @ | .24½ |
| 885 pale, 28.2 B., 80-85 | gal. | .19 @ | .20 |
| 875 specific gravity, pale | gal. | .18½@ | .19 |
| red paraffin | gal. | .22½@ | .23 |
| Spindle, No. 200, pale | gal. | .31 @ | .32 |
| 180, pale | gal. | .30 @ | .30½ |
| 150, pale | gal. | .25 @ | .25½ |

### Petrolatum

| | | | |
|---|---|---|---|
| Snow white, barrels | lb. | .11½@ | .11¾ |
| Lily white, barrels | lb. | .08½@ | .08¾ |
| Cream, barrels | lb. | .06¾@ | .07 |
| Light amber, barrels | lb. | .03¾@ | .04 |
| Dark amber, barrels | lb. | .03½@ | .03¾ |
| Veterinary, barrels | lb. | .03¼@ | .03⅝ |
| Dark green, barrels | lb. | .03 @ | — |

### White Medicinal Oil

| | | | |
|---|---|---|---|
| Domestic, 875@885 s. g., drums. | gal. | 1.10 @ | 1.15 |
| 865@870 s. g., drums | gal. | .85 @ | .90 |
| Russian, 860@865 s. g., 80-85 visc., drums | gal. | .65 @ | .70 |
| 870@875 s. g., 150-155 visc., drums | gal. | .85 @ | .90 |
| 885@890 s. g., 325-330 visc., drums | gal. | 1.10 @ | 1.25 |

Paraffin Waxes—See page 8

# Paint and Varnish Materials

## Pigments

(Market Report, page 25)

| | | | |
|---|---|---|---|
| Antimony oxide, white, bbls. | lb. | .19 @ | .20 |
| Asbestine, f.o.b. works, bags | ton. | 14.50 @ | 18.00 |
| ex warehouse, N. Y. | ton. | 25.00 @ | — |
| Barytes, foreign, barrels | ton. | 27.00 @ | 34.00 |
| domestic, floated, including barrels, f.o.b. St. Louis | ton. | 23.00 @ | — |
| spot, New York, barrels | ton. | 34.00 @ | 35.00 |
| Southern off color, bags, f.o.b. works | ton. | 12.00 @ | 18.00 |
| Blanc fixe, pulp, bulk, works, | ton. | 60.00 @ | 64.00 |
| dry, c.l., f.o.b. works, bbls. | lb. | .03¾@ | .04 |
| l.c.l., f.o.b. works, bbls. | lb. | .04 @ | .04¼ |
| Flake white, barrels | lb. | .14½@ | — |
| Litharge, commercial, powdered, casks | lb. | .11¾@ | — |
| steel kegs, less than 500 lbs. | lb. | .15¼@ | — |
| 500 to 2,000 lbs. | lb. | .1373@ | — |
| 2,000 to 10,000 lbs. | lb. | .1318@ | — |
| 10,000 to 30,000 lbs. | lb. | .1270@ | — |
| carloads, min. 15 tons | lb. | .1236@ | — |
| assayers', steel kegs | lb. | .16½@ | — |
| All litharge prices subject to cash discount of 2 percent, and are for single delivery. | | | |
| Lithopone, domestic, 50 tons, bags | lb. | .05½@ | .06 |
| barrels | lb. | .06¾@ | .06¼ |
| car lots, bags | lb. | .05⅝@ | .06⅛ |
| barrels | lb. | .06⅞@ | .06¾ |
| l.c.l., bags | lb. | .05⅞@ | .06⅝ |
| barrels | lb. | .06½@ | .06⅝ |
| Imported, barrels | lb. | .0580@ | .06 |
| Metallic paint, brown, barrels, | ton. | 40.00 @ | 50.00 |
| red, barrels | ton. | 40.00 @ | 50.00 |
| Orange mineral, American, casks, | lb. | .14¼@ | — |
| barrels | lb. | .14½@ | — |
| French, Toura, casks | lb. | .18 @ | — |
| kegs | lb. | .19 @ | — |
| German, casks | lb. | .16 @ | — |
| Titanium pigment, barrels, f.o.b. Niagara Falls | lb. | .13 @ | .13½ |
| White lead, basic carbonate, American, dry, casks | lb. | .10¾@ | — |
| basic sulphate, casks | lb. | .10 @ | .10½ |
| White lead in oil, less than 500 lbs., 100-lb. kegs | lb. | .15¼@ | — |
| 500 lbs. up to 2,000 lbs., kegs, | lb. | .1373@ | — |
| 2,000 lbs. up to 10,000 lbs., kegs | lb. | .1318@ | — |
| 10,000 lbs. up to 50,000 lbs., kegs | lb. | .1270@ | — |
| carload, min. 15 tons, kegs | lb. | .1236@ | — |
| All white lead prices subject to cash discount of 2 percent and single delivery. | | | |
| Red lead, dry, casks | lb. | .12¼@ | — |
| less than 500 lbs., 100-lb. kegs, | lb. | .15¼@ | — |
| 500 to 2,000 lbs., kegs | lb. | .1373@ | — |
| 2,000 to 10,000 lbs., kegs | lb. | .1318@ | — |
| 10,000 to 30,000 lbs., kegs | lb. | .1270@ | — |
| car lots, min. 15 tons, kegs | lb. | .1236@ | — |
| Red lead in oil, steel kegs, less than 500 lbs., kegs | lb. | .16¾@ | — |
| 500 to 2,000 lbs., kegs | lb. | .1508@ | — |
| 2,000 to 10,000 lbs., kegs | lb. | .1448@ | — |
| 10,000 to 30,000 lbs., kegs | lb. | .1397@ | — |
| car lots, min. 15 tons, kegs | lb. | .1358@ | — |
| All red lead prices subject to cash discount of 2 percent and are single delivery. | | | |
| Zinc oxide—French process, red seal, car lots, bags | lb. | .10½@ | — |
| barrels, car lots | lb. | .10¾@ | — |
| barrels, l.c. lots | lb. | .10¾@ | — |
| green seal, bags, car lots | lb. | .11¼@ | — |
| barrels, car lots | lb. | .11¾@ | — |
| barrels, l.c. lots | lb. | .11¾@ | — |
| white seal, barrels, car lots, | lb. | .12¾@ | — |
| barrels, l.c. lots | lb. | .12¾@ | — |
| American process— | | | |
| commercial lead free, bags, car lots | lb. | .07¼@ | — |
| barrels, car lots | lb. | .07½@ | — |
| barrels, l.c. lots | lb. | .07¾@ | — |
| 35 p.c. leaded grades, bags, car lots | lb. | .08 @ | — |
| barrels, car lots | lb. | .08¼@ | — |
| barrels, l.c. lots | lb. | .08½@ | — |
| Imported green seal, bbls. | lb. | .10¼@ | .11 |
| white seal, barrels | lb. | .10¾@ | .11¼ |
| red seal, barrels | lb. | .09¾@ | .10⅛ |

## Dry Colors

(Market Report, page 27)

### Blacks

| | | | |
|---|---|---|---|
| Bone, powdered, barrels | lb. | .05½@ | .11 |
| Oxide of iron, barrels | lb. | .04 @ | .05 |
| c.p., barrels | lb. | .10 @ | .18 |
| Carbon gas, standard rubber, ink and paint qualities, f.o.b. works, bags | lb. | .08 @ | .09 |
| spot, N. Y., bags, cases | lb. | .12 @ | .13 |
| litho ink qualities, bags | lb. | .22 @ | .30 |
| med. varnish grade, bags | lb. | .16 @ | .26 |
| highest varnish grade, bags | lb. | .40 @ | .55 |
| Charcoal, willow, powdered, barrels | lb. | .07 @ | .09 |
| common, barrels | lb. | .05 @ | — |
| Drop, barrels | lb. | .06 @ | .10 |
| Ivory, barrels | lb. | .12 @ | .30 |
| Lampblack, common, barrels | lb. | .09 @ | — |
| velvet, barrels | lb. | .12 @ | — |
| blue-tone grinders, barrels | lb. | .18 @ | .20 |
| litho, barrels | lb. | .23 @ | — |
| special high-grade, barrels | lb. | .50 @ | — |
| Mineral blacks, bulk, f.o.b. works | ton. | 30.00 @ | 32.00 |

### Blues

| | | | |
|---|---|---|---|
| Bronze, barrels | lb. | .33 @ | .34 |
| Celestials, barrels | lb. | .10 @ | .15 |
| Chinese, barrels | lb. | .33 @ | .34 |
| Milori, barrels | lb. | .33 @ | .34 |
| Prussian, barrels | lb. | .33 @ | .34 |
| Soluble, barrels | lb. | .33 @ | .34 |
| Ultramarine, barrels | lb. | .08 @ | .35 |

### Browns

| | | | |
|---|---|---|---|
| Sienna, Italian, burnt and powdered, ton lots, barrels | lb. | .04 @ | .14 |
| raw, powdered, ton lots, in barrels | lb. | .03 @ | .12 |
| American, burnt and powdered, ton lots, barrels | lb. | .03 @ | .14 |
| raw, ton lots, barrels | lb. | .03 @ | .14 |
| Spanish, high grades, bulk | ton. | 45.00 @ | — |
| low grades, bulk | ton. | 40.00 @ | — |
| Umber, Turkey, burnt, powdered, barrels | lb. | .04 @ | .06 |
| raw, powdered, ton lots, barrels | lb. | .04 @ | .06 |
| American, burnt, powdered, car lots, barrels | lb. | .03¼@ | .04 |
| raw, car lots, barrels | lb. | .03¼@ | .04 |
| Vandyke, imported, barrels | lb. | .04 @ | .04½ |
| domestic, ton lots, barrels | lb. | .03 @ | .03½ |

### Greens

| | | | |
|---|---|---|---|
| Chrome, light, c.p., barrels | lb. | .28 @ | .31 |
| medium, barrels | lb. | .30 @ | .32 |
| dark, barrels | lb. | .31 @ | .33 |
| Chrome oxide, imported, kegs | lb. | .37 @ | .48 |
| domestic, kegs | lb. | .35 @ | .38 |
| Commercial, barrels | lb. | .09 @ | .10 |
| Grinders', barrels | lb. | .08 @ | .10 |
| Jobbers', barrels | lb. | .06 @ | .07 |
| Limeproof, kegs | lb. | .09¼@ | .15 |
| Paris, in bulk | lb. | .18 @ | .21 |
| Verdigris, casks | lb. | .20 @ | .21 |

### Reds

| | | | |
|---|---|---|---|
| Amaranth, kegs | lb. | 4.25 @ | 4.50 |
| Alizarin, lake, concentrated, kegs, | lb. | 1.50 @ | 2.10 |
| Carmine, No. 40, 11-lb. tins | lb. | 5.10 @ | 5.25 |
| Crocus, martis, purple oxide, barrels | lb. | .03 @ | .06 |
| Eosin, kegs | lb. | .65 @ | .75 |
| Indian, American, pure, bbls. | lb. | .10 @ | .15 |
| American, ordinary, bbls | lb. | .07 @ | .09 |
| Indian, English, pure, bbls | lb. | .11 @ | .15 |
| English, ordinary, barrels | lb. | .08 @ | .10 |
| Oxide, copperas, in casks | lb. | .04 @ | .12 |
| domestic earth, barrels | lb. | .02 @ | .04½ |
| Spanish earth, barrels | lb. | .03 @ | .04 |
| Para toner, concentrated, 100 lb. lots, kegs | lb. | .85 @ | .95 |
| commercial, 10 p.c., bbls | lb. | .13 @ | .14 |
| Purple, lake, kegs | lb. | 1.00 @ | 2.00 |
| Rose pink, barrels | lb. | .15 @ | .25 |
| lake, barrels | lb. | .20 @ | .30 |
| Toluidin toner, kegs | lb. | 1.80 @ | 2.10 |
| Tuscan, barrels | lb. | .15 @ | .25 |
| Venetian, barrels | lb. | .01½@ | .05 |
| Vermilion, quicksilver, English, kegs and barrels | lb. | 1.40 @ | 1.45 |
| American, barrels | lb. | .15 @ | .25 |

### Yellows

| | | | |
|---|---|---|---|
| Chrome, c.p., ton lots, light, medium and dark, bbls | lb. | .17½@ | .18 |
| Dutch, pink, barrels | lb. | .06 @ | .12 |
| Iron oxide, natural, barrels | lb. | .02¼@ | .04¼ |
| precipitated, barrels | lb. | .06 @ | .13 |
| Ocher, French, washed, extra light, casks | lb. | .04¼@ | .04½ |
| light, casks | lb. | .03¾@ | .04 |
| light, medium, casks | lb. | .03½@ | .03¾ |
| medium, casks | lb. | .03¼@ | .03¾ |
| dark medium, casks | lb. | .03¼@ | .03¾ |
| dark, casks | lb. | .03 @ | .03¼ |
| domestic, strong, barrels | lb. | .01¾@ | .02½ |
| medium, barrels | lb. | .01½@ | .02 |
| golden, barrels | lb. | .06 @ | .06¼ |
| Zinc, yellow, barrels | lb. | .23 @ | .26 |

## Colors in Oils

(Market Report, page 29)

(In 1-lb. cans; ½c. per lb. less in 5-lb. cans. Basis 100-lb. cases)

### Blacks

| | | | |
|---|---|---|---|
| Coach, black, in japan | lb. | .48 @ | .50 |
| in oil | lb. | .32 @ | .34 |
| Drop black | lb. | .32 @ | .34 |
| Lampblack | lb. | .44 @ | .45 |

### Blues

| | | | |
|---|---|---|---|
| Chinese | lb. | .60 @ | .65 |
| Prussian | lb. | .60 @ | .65 |
| Ultramarine | lb. | .46 @ | .48 |
| Imitation cobalt | lb. | .52 @ | .54 |

### Browns

| | | | |
|---|---|---|---|
| Sienna, Italian, burnt or raw, best grades | lb. | .30 @ | .32 |
| Umber, Turkey, burnt or raw, best grades | lb. | .25 @ | .27 |
| Vandyke brown, genuine | lb. | .27 @ | .29 |

### Greens

| | | | |
|---|---|---|---|
| Chrome, in japan | lb. | .51 @ | .53 |
| commercial, 25 percent | lb. | .27 @ | .29 |

### Reds

| | | | |
|---|---|---|---|
| Indian | lb. | .31 @ | .32 |
| Tuscan | lb. | .41 @ | .43 |
| Venetian | lb. | .17 @ | .20 |

### Yellows

| | | | |
|---|---|---|---|
| Chrome, chemically pure | lb. | .40 @ | .46 |
| Ocher, French | lb. | .31 @ | — |

**O.P.D.R. QUOTATIONS** are spot New York for original packages unless otherwise stated. Broken lots command higher prices.

# Other Paint Materials

(Market Report, page 29)

| | | | |
|---|---|---|---|
| Bronze powders, gold, bulk | lb. | .55 | @ 1.25 |
| aluminum, bulk | lb. | .60 | @ 1.20 |
| Bauxite, f.o.b. mines, bulk | ton. | 8.00 | @10.00 |
| Casein, imported, bags | lb. | .14 | @ .14½ |
| domestic, 20-30 mesh bags | lb. | .13 | @ — |
| 80-100 mesh, bags | lb. | .14 | @ .15 |
| Chalk, bulk | ton. | 4.75 | @ 5.00 |
| Clay, China, impt., bulk | ton. | 15.00 | @25.00 |
| domestic, lump, f.o.b. point of production, bulk | ton. | 15.00 | @25.00 |
| powdered, barrels | lb. | .01¾ | @ .02½ |
| Cobalt, oxide, gray, kegs | lb. | 2.35 | @ 2.45 |
| black, kegs | lb. | 2.10 | @ 2.20 |
| Copper, oxide, kegs | lb. | .16½ | @ .17 |
| Feldspar, bulk | ton. | 20.00 | @25.00 |
| Fuller's earth, powdered, carload lots, bulk, imported | ton. | 23.00 | @25.00 |
| domestic, f.o.b. mines | ton. | 15.00 | @20.00 |
| Graphite, flake, barrels | lb. | .06½ | @ .12 |
| ground, barrels | lb. | .04 | @ .07 |
| Infusorial earth, white, bags | ton. | 42.00 | @ — |
| calcined, bags | ton. | 70.00 | @75.00 |
| Manganese, ore, powd. or gran., 88@92 p.c., barrels | lb. | .05½ | @ — |
| 80@85 p.c., barrels | lb. | .04½ | @ — |
| 75@80 p.c., barrels | lb. | .03¾ | @ .03¾ |
| Marble flour, bulk | ton. | 10.00 | @15.00 |
| Mica, dry ground, bags, f.o.b. works | ton. | 65.00 | @80.00 |
| wet ground, bags, f.o.b. works | ton. | 110.00 | @115.00 |
| Naphtha, v. m. & p. deodorized, barrels | gal. | .18 | @ — |
| Pitch, hardwood, f.o.b. works, one-time container | ton. | 24.00 | @ — |
| Plaster of paris, barrels | bbl. | 3.15 | @ 3.40 |
| bags | ton. | 19.00 | @ — |
| dentists' barrels | bbl. | 3.75 | @ — |
| Pumice stone, original casks | lb. | .05 | @ .07 |
| lump, bags | lb. | .04 | @ .06 |
| selected, lumps, barrels | lb. | .06 | @ .08 |
| powdered, pure, barrels | lb. | .03 | @ .05 |
| Putty, linseed oil, tubs | lb. | .05½ | @ — |
| commercial, tubs | lb. | .03½ | @ — |
| Rotten stone, imptd., barrels | lb. | .05 | @ .07 |
| selected, lumps, barrels | lb. | .10 | @ .12 |
| powdered, barrels | lb. | .02½ | @ .04½ |
| domestic, f.o.b. mines, bulk, | ton. | 23.50 | @28.00 |
| Silica, f.o.b. works, bulk | ton. | 11.00 | @12.00 |
| water floated, bulk | ton. | 20.00 | @45.00 |
| extra, bulk | ton. | 65.00 | @ — |
| Smalt, blue, barrels | lb. | .07 | @ — |
| extra velvet black, barrels | lb. | .05 | @ — |
| Soapstone, pow'd, bags | ton. | 15.00 | @22.00 |
| Talc, American, bags, f.o.b. mines, Eastern | ton. | 16.00 | @18.00 |
| Western | ton. | 17.00 | @25.00 |
| French, bags | ton. | 18.00 | @22.00 |
| French, high-grade, bags | ton. | 38.00 | @45.00 |
| Italian, bags | ton. | 45.00 | @55.00 |
| Terra alba, Am., No. 1, bags or barrels | 100 lbs. | 1.25 | @ 2.00 |
| No. 2, bags or barrels | 100 lbs. | 1.25 | @ — |
| Tripoli, car lots, bulk | lb. | .02 | @ .02¼ |
| Whiting, commer'l, bulk | 100 lbs. | 1.00 | @ 1.15 |
| gilders', bolted, bulk | 100 lbs. | 1.25 | @ 1.35 |
| extra gilders', bolted, bulk, | 100 lbs. | 1.40 | @ 1.50 |
| American, paris white, bulk, | 100 lbs. | 1.25 | @ 1.50 |
| English cliffstone, bulk | 100 lbs. | 1.50 | @ — |

# Metal Leaf

(Market Report, page 29)

(In packages of 20 books—500 leaves)

| | | |
|---|---|---|
| Gold, XX deep, 3¾x3¾ in., | per pkg. | $10.50@$12.00 |
| 3¾x3¾ in. | per pkg. | 11.50 @13.00 |
| 3¾x3¾ in. | per pkg. | 13.00 @13.50 |
| 4x4 in. | per pkg. | 14.50 @14.70 |
| 4½x4½ in. | per pkg. | 18.00 @19.20 |
| 3¾x5½ in. | per pkg. | 17.50 @18.50 |
| Silver, 3¾x3¾ in. | per pkg. | 2.25 @ 2.50 |
| Aluminum, 5½x5¼ in. | per pkg. | 1.25 @ — |
| Composition, 5½x5¼ in. | per pkg. | 1.50 @ — |

# Varnish Gums

(Market Report, page 29)

| | | | |
|---|---|---|---|
| Asphaltum, Barbados (manjak) bags or barrels | lb. | .08 | @ .09¾ |
| California, barrels | ton. | 41.00 | @49.00 |
| Cuban, cases | ton. | 60.00 | @150.00 |
| Egyptian, cases | lb. | .22 | @ .25 |
| Gilsonite, bags | ton. | 51.00 | @55.00 |
| Maltha, barrels | ton. | 53.00 | @67.50 |
| Mexican, barrels, drums | ton. | 21.00 | @23.00 |
| South American, bags | lb. | .10 | @ .16 |
| Texas, barrels or drums | ton. | 15.00 | @25.00 |
| Trinidad, barrels | ton. | 28.00 | @35.00 |
| high varnish grade | ton. | 115.00 | @120.00 |
| Venezuelan, barrels | ton. | 23.00 | @25.00 |
| Copal, Congo, water white, bags, | lb. | 37 | @ .43 |
| dark, amber, bags | lb. | .09½ | @ .09¾ |
| light, amber, bags | lb. | .14½ | @ .15 |
| sorts, bags | lb. | .06¾ | @ .07 |
| East Indian, pale, bold, cs. | lb. | .18½ | @ .19 |
| nubs, pale, bags | lb. | .14½ | @ .15 |
| chips, pale, bags | lb. | .06¾ | @ .06¾ |
| black, bold, scraped, bags | lb. | .08½ | @ .09 |
| unscraped, bags | lb. | .07 | @ .07½ |
| nubs and chips, bags | lb. | .05½ | @ .06 |
| Manila, bright, amber, cases | lb. | .18 | @ .18½ |
| dark, hard, cases | lb. | .15 | @ .16 |
| nubs, pale, bags | lb. | .14¾ | @ .15 |
| chips, pale, bags | lb. | .11 | @ .12 |
| standard sorts, bags | lb. | .10 | @ .10½ |
| Pontinak, genuine, selected fine, cases | lb. | .27½ | @ .28 |
| chips, split, bags | lb. | .18 | @ .18½ |
| nubs, bags | lb. | .17 | @ .18 |
| nubs, No. 1, ord., cases | lb. | .13 | @ — |
| chips, small, bags | lb. | .13½ | @ .14 |
| Dammar, Batavia, cases | lb. | .25 | @ .25½ |
| Batavia, seeds, cases | lb. | .17 | @ .18 |
| Singapore, No. 1, cases | lb. | .36 | @ .37 |
| No. 2, cases | lb. | .22½ | @ .23 |
| No. 3, bags | lb. | .07 | @ .07¼ |
| Elemi, in cans— | | | |
| No. 1 | lb. | .19 | @ .20 |
| No. 2 | lb. | .18½ | @ .19 |
| No. 3 | lb. | .14½ | @ .15 |
| Kauri, XXXXX pale, cases | lb. | 1.35 | @ 1.40 |
| XXXX pale, cases | lb. | 1.05 | @ 1.10 |
| XXX pale, cases | lb. | .89 | @ .92 |
| XX pale, cases | lb. | .75 | @ .80 |
| X pale, cases | lb. | .70 | @ .75 |
| No. 1, cases | lb. | .57 | @ .67 |
| No. 2, cases | lb. | .36 | @ .40 |
| No. 3, cases | lb. | .17 | @ .18 |
| white, chips, ordinary, cases | lb. | .22 | @ .23 |
| dust, ordinary, cases | lb. | .11 | @ .13 |
| bright dust, cases | lb. | .16½ | @ .17 |
| brown, BX, cases | lb. | .48 | @ .50 |
| B 1, cases | lb. | .32 | @ .36 |
| B 2, cases | lb. | .23 | @ .26 |
| B 3, cases | lb. | .18 | @ .22 |
| chips, extra, cases | lb. | .24 | @ .25 |
| chips, ordinary, cases | lb. | .11½ | @ .13 |
| dust, pale, cases | lb. | .13½ | @ .14 |
| dust, brown, cases | lb. | .06 | @ .10 |

# Artificial Resins

| | | | |
|---|---|---|---|
| Paracoumarone resin, drums | lb. | .07 | @ .12 |
| Ester, gums, dark, barrels | lb. | .13¾ | @ .14 |
| light, barrels | lb. | .14 | @ .14¼ |

# Shellac

(Market Report, page 82)

| | | | |
|---|---|---|---|
| D.C., cases | lb. | .65 | @ .66 |
| VSO, cases | lb. | .65 | @ .66 |
| Diamond J, cases | lb. | .65 | @ .66 |
| Superfine, orange, bags | lb. | .38½ | @ .40 |
| fine, orange, bags | lb. | .37 | @ .38 |
| T. N., bags | lb. | .33 | @ .34 |
| Garnet | lb. | .37 | @ .38 |
| Bleached, bone dry, barrels | lb. | .42 | @ .48 |

# Driers

(Market Report, page 29)

(Packed in Barrels)

| | | | |
|---|---|---|---|
| Aluminum, oleate, fused | lb. | .19 | @ .22 |
| palmitate, precip. | lb. | .26½ | @ .34 |
| resinate, precip. | lb. | .18 | @ .19 |
| stearate, precip. | lb. | .23 | @ .25 |
| Calcium, linoleate | lb. | .26 | @ .27 |
| resinate, precip. | lb. | .15 | @ .16 |
| stearate, precip. | lb. | .24½ | @ .25 |
| Cobalt, acetate | lb. | 1.00 | @ 1.12 |
| carbonate | lb. | 2.00 | @ 2.10 |
| hydrate | lb. | 2.65 | @ — |
| linoleate, solid | lb. | .48 | @ .52 |
| linoleate, paste | lb. | .44 | @ .48 |
| resinate, fused | lb. | .14 | @ .22 |
| resinate, precip. | lb. | .40 | @ .42 |
| Lead, acetate | lb. | .13½ | @ .15½ |
| linoleate, solid | lb. | .27 | @ .29 |
| resinate, fused | lb. | .12 | @ .14 |
| resinate, precip. | lb. | .19 | @ .20 |
| Manganese, borate, c.p. | lb. | .22 | @ .23 |
| borate, technical | lb. | .15 | @ .18 |
| linoleate | lb. | .22 | @ .24 |
| oxide, 85 percent | lb. | .05 | @ .06¼ |
| resinate, fused | lb. | .10 | @ .11 |
| resinate, precip. | lb. | .15½ | @ — |
| sulphate, anhydrous | lb. | .08¼ | @ .08¼ |
| Zinc, carbonate | lb. | .12 | @ .14 |
| resinate, precip. | lb. | .18 | @ .20 |
| resinate, fused | lb. | .11 | @ .12 |
| stearate, precip. | lb. | .23 | @ .25 |
| sulphate crystals | lb. | .03½ | @ .04 |

# Glues

(Market Report, page 30)

| | | | |
|---|---|---|---|
| Extra white, barrels | lb. | .20 | @ .29 |
| Medium, white, barrels | lb. | .18 | @ .24 |
| Cabinet, high grade, barrels | lb. | .16 | @ .23 |
| low grade, barrels | lb. | .15 | @ .17 |
| Common, bone, barrels | lb. | .12 | @ .14 |
| French, barrels | lb. | .19 | @ .24 |
| Fish, liquid, barrels | gal. | 1.80 | @ 2.25 |

# Metals

(Market Report, page 25)

| | | | |
|---|---|---|---|
| Aluminum, 98@99, virgin | lb. | .27 | @ — |
| Copper, electrolytic | | .1410 | @ — |
| Lead, common, New York | lb. | .0875 | @ — |
| East St. Louis | lb. | .0850 | @ — |
| Zinc, New York | lb. | .0780 | @ — |
| East St. Louis | lb. | .0745 | @ — |
| Quicksilver—See Drugs, page 4. | | | |
| Silver, foreign | oz. | .66 | @ — |
| Tinplate, per base box | | 5.50 | @ — |
| Tin, standard, spot | lb. | .61 | @ — |

# Window Glass

(Market Report, page 30)

| United inches. | | Bracket Sizes. | | Single AA | Single A | Single B |
|---|---|---|---|---|---|---|
| 25 | 6x 8 to 11x14 | to | 10x15 | $24.00 | $20.00 | $19.00 |
| 34 | 12x13 | to | 14x20 | 25.00 | 21.00 | 20.00 |
| 40 | 10x26 to 18x22 | to | 16x24 | 27.00 | 22.50 | 21.00 |
| 50 | 20x20 | to | 20x30 | 28.00 | 23.70 | 22.00 |
| 54 | 15x26 | to | 24x30 | 29.00 | 24.50 | 22.50 |
| 60 | 26x28 to 26x34 | to | 24x36 | 30.00 | 26.00 | 23.25 |
| 70 | 28x32 to 30x30 to 32x38 | to | 30x40 | 32.00 | 28.75 | 25.25 |
| 80 | 34x36 | to | 30x50 | 36.50 | 32.25 | 28.75 |

| United inches. | | Bracket Sizes. | | Double AA | Double A | Double B |
|---|---|---|---|---|---|---|
| 25 | 6x 8 to 11x14 | to | 10x15 | $32.00 | $28.00 | $26.50 |
| 34 | 12x13 | to | 14x20 | 25.00 | 31.00 | 29.00 |
| 40 | 10x26 to 18x22 | to | 16x24 | 39.00 | 34.00 | 31.00 |
| 50 | 20x20 | to | 20x30 | 42.00 | 37.00 | 34.50 |
| 54 | 15x36 | to | 24x30 | 43.00 | 38.00 | 35.00 |
| 60 | 26x28 to 26x34 | to | 24x36 | 44.00 | 39.00 | 35.50 |
| 70 | 28x32 to 30x30 to 32x38 | to | 30x40 | 47.00 | 42.00 | 38.00 |
| 80 | 34x36 | to | 30x50 | 51.00 | 46.00 | 41.50 |
| 84 | 30x52 | to | 30x54 | 52.00 | 47.00 | 42.50 |
| 90 | 30x56 | to | 34x56 | 55.00 | 50.00 | 46.00 |
| 94 | 34x58 | to | 34x60 | 56.00 | 51.00 | 47.00 |
| 100 | 36x60 | to | 40x60 | 66.00 | 60.00 | 56.00 |

The following discounts apply for all regular single strength and double strength window glass, in carload lots and over, for shipments in zones B, C, D, E and F:—

Single strength A quality, 25-inch bracket sizes, 87 percent; 34 and 40-inch, 84 and 5 percent; 50-inch and above, 83 percent.

Single strength B quality, 25-inch bracket sizes, 89 and 2 percent; 34 and 40-inch, 87 and 5 percent; 50 and 54-inch, 85 and 6 percent; 60-inch and above, 85 percent.

Double strength, A quality, all brackets, 84 and 2½ percent.

Double strength, B quality, all brackets to 60-inch, 89 and 5 percent; all above 60-inch bracket size, 87 and 2 percent.

Boxing charges for single and double are as follows:—First three bracket sizes, 21c. per 50-foot box; above size up to and including 100 united inches, 42c. per box; sizes over 100 united inches, 84c. per 100-foot box.

For glass packed 100 feet to the case the charges will be double the amount charged for the same size packed 50 feet to the box.

Fractional cutting charges as follows:—Single strength, one fraction, 15c. per box; two fractions, 30c. per box; double strength, one fraction, 20c. per box; two fractions, 40c. per box.

# Naval Stores

(Market Report, page 31)

| | | | |
|---|---|---|---|
| Turpentine spirits, ex-yard, barrels | lb. | .96 | @ .97 |
| wood, steam dist., barrels | gal. | .90 | @ .92 |
| destructive dist., barrels | gal. | .70 | @ .72 |
| Rosin (prices per unit of 280 lbs.)— | | | |
| B, barrels | | 11.25 | @ — |
| D, barrels | | 11.75 | @ — |
| E, barrels | | 12.25 | @ — |
| F, barrels | | 14.00 | @ — |
| G, barrels | | 14.00 | @ — |
| H, barrels | | 14.00 | @ — |
| I, barrels | | 14.00 | @ — |
| K, barrels | | 15.50 | @ — |
| M, barrels | | 15.60 | @ — |
| N, barrels | | 16.30 | @ — |
| W. G., barrels | | 16.50 | @ — |
| W. W., barrels | | 16.70 | @ — |
| Gum thus, barrels | | 26.00 | Nom. |
| strained, barrels | | 26.00 | Nom. |
| Pine oil, steam distilled, barrels, | gal. | .60 | @ .65 |
| Pitch, barrels | bbl. | 8.50 | @ 9.50 |
| Rosin oil, first rectified, drums | gal. | .68 | @ — |
| second rectified, drums | gal. | .73 | @ — |
| third rectified, drums | gal. | .78 | @ — |
| Tar, kiln burned, barrels | bbl. | 15.00 | @16.00 |
| retort, barrels | bbl. | 16.00 | @17.00 |
| Tar oil, genuine distilled, barrels | gal. | .50 | @ .52 |
| commercial, barrels | gal. | .30 | @ .32 |

# Drugs and Fine Chemicals

(Market Report, page 49)

| | | | |
|---|---|---|---|
| Acetanilide, U.S.P., bbls | | .35 | @ .37 |
| Acetphenetidine, barrels | lb. | 1.60 | @ 1.65 |
| Acetone, car lots, f.o.b. works, drums | lb. | .12 | @ — |
| less car lots, f.o.b. works, drums | lb. | .13 | @ .14 |
| methyl—See methylacetone. | | | |
| Acetone oil, light, barrels | gal. | 1.60 | @ 1.65 |
| heavy, barrels | gal. | 1.60 | @ 1.65 |
| Aconitine, alkaloid, vials | oz. | 20.00 | @30.00 |
| Adeps lanae, 1,000-lb. lots—hydrous, barrels | lb. | .15 | @ — |
| 100-lb. cans | lb. | .16 | @ — |
| imported, cans | lb. | .15 | @ — |
| anhydrous, barrels | lb. | .18 | @ — |
| 100-lb. cans | lb. | .19 | @ — |
| imported, cans | lb. | .18 | @ — |
| technical—See degras, page 3. | | | |
| Agar agar— | | | |
| No. 1, bales | lb. | 1.15 | @ 1.20 |
| No. 2, bales | lb. | 1.00 | @ 1.05 |
| No. 3, bales | lb. | .72½ | @ .73 |
| Albumen, milk, sacks | ton. | 75.00 | @ — |
| vegetable, tech. works, barrels | lb. | .55 | @ .60 |
| edible works, barrels | lb. | .60 | @ .65 |
| Alcohol, butyl—See lacquer materials. | | | |
| denatured, special No. 1, 190 proof, in barrels | gal. | .39 | @ .47 |
| drums, extra | gal. | .33 | @ .40 |
| completely No. 1, 188 proof, barrels | gal. | .39 | @ .48½ |
| drums, extra | gal. | .33 | @ .41½ |
| No. 5, 188 proof, barrels | gal. | .39 | @ .47 |
| drums, extra | gal. | .33 | @ .40 |
| 180 proof, 1c. per gal. less than 188 proof. | | | |
| ethyl, cologne spirits, bbl. | gal. | 4.90½ | @ 5.00¼ |
| 188 proof, barrels | gal. | 4.85½ | @ 4.95½ |
| isopropyl, drums | gal. | 1.00 | @ 2.00 |
| methyl—See methanol. | | | |
| phenyl-ethyl, bottles | lb. | 6.00 | @ 6.50 |
| Aloin, cans | lb. | .85 | @ 1.10 |
| Ambergris, gray, tins | oz. | 30.00 | @35.00 |
| Amidopyrene, cans | lb. | 4.60 | @ 4.75 |
| Ammonia, borate, bottles | lb. | .35 | @ — |
| carbonate, U.S.P., lump, barrels | lb. | .13½ | @ .15 |
| powdered, barrels | lb. | .14¼ | @ .16 |
| chloride, U.S.P., granular, barrels | lb. | .15 | @ .17 |
| Amyl acetate, tech., drums | gal. | 1.90 | @ 2.00 |
| refined, drums | gal. | 2.30 | @ — |
| butyrate, absolute, cans | lb. | 1.20 | @ 1.30 |
| Antipyrene, bulk, cans | lb. | 1.70 | @ 1.80 |
| Arecolin, hydrobromide, vials | oz. | 8.75 | @ 9.75 |
| Aristol—See thymol iodide. | | | |
| Aspirin, oarrels | lb. | .72 | @ .75 |
| resale, barrels | lb. | .70 | @ .72 |
| Atropine, sulphate, vials | oz. | 2.75 | @ 2.85 |
| alkaloid, vials | oz. | 6.50 | @ 7.00 |
| Barium, chlorate, kegs | lb. | .14 | @ .15 |
| chloride, C.P., barrels | lb. | .17 | @ .18 |
| nitrate, casks | lb. | .08¼ | @ .09 |
| Bay rum, Porto Rico, barrels | gal. | .85 | @ .90 |
| St. Thomas, barrels | gal. | .85 | @ .90 |
| domestic, barrels | gal. | .70 | @ .75 |
| Bismuth, citrate, U.S.P. VIII, boxes | lb. | 3.00 | @ 3.05 |
| glycerite, N.F., bottles | lb. | .76 | @ .81 |
| hydroxide, boxes | lb. | 3.40 | @ 3.45 |
| metallic, cases | lb. | 2.70 | @ 2.90 |
| nitrate, crystals, jars | lb. | 2.05 | @ 2.10 |
| oxide, powder, boxes | lb. | 3.80 | @ 3.85 |
| oxychloride, boxes | lb. | 3.50 | @ 3.55 |
| salicylate, 38@40 p.c., barrels, | lb. | 1.95 | @ 2.00 |
| subbenzoate, boxes | lb. | 3.30 | @ 3.35 |
| subcarbonate, U.S.P., barrels, | lb. | 3.45 | @ 3.50 |
| x-ray, bottles | lb. | 3.80 | @ 3.85 |
| subgallate, barrels | lb. | 2.80 | @ 2.85 |
| subiodide, bottles | lb. | 4.65 | @ 4.70 |
| subnitrate, powder, barrels | lb. | 2.85 | @ 2.90 |
| cones, bottles | | 3.85 | @ 3.90 |
| subsalicylate, 62@66 p.c., barrels | lb. | 3.15 | @ 3.20 |
| Bismuth-ammonium citrate, U.S.P. scales, cans | lb. | 5.75 | @ 5.80 |
| Borax, car lots, powd. and gran. sacks | lb. | .04¾ | @ — |
| barrels | lb. | .05 | @ — |
| kegs | lb. | .05½ | @ — |
| crystals, sacks | lb. | .05 | @ — |
| barrels | lb. | .05¾ | @ — |
| kegs | lb. | .06¾ | @ — |
| Bromide, ammonium, dom. granular, barrels | lb. | .53 | @ .54 |
| imported, cases | | .53 | @ .54 |
| cadmium, bottles | lb. | 1.23 | @ 1.28 |
| calcium, jars | lb. | .65 | @ .69 |
| ethyl, pure, jars | lb. | .85 | @ .95 |
| lithium, jars | lb. | 1.85 | @ 1.90 |
| potassium, granular, barrels | lb. | .47 | @ .48 |
| crystals, barrels | lb. | .47 | @ .48 |
| imported, cases | lb. | .38 | @ .39 |
| sodium, granular, barrels | lb. | .47 | @ .48 |
| imported, cases | lb. | .44 | @ .46 |
| strontium, granular, jars | lb. | .51 | @ .52 |
| crystals, jars | lb. | .51 | @ .52 |
| Bromine, purified, cases | lb. | .47 | @ .48 |
| Butyric ether, cans | lb. | 1.10 | @ 1.20 |
| Cadmium, metal, sticks, cases | lb. | .67½ | @ .80 |
| Caffeine, alkaloid, cans, cases | lb. | 3.40 | @ 3.50 |
| citrated, cans | lb. | 2.70 | @ 2.90 |
| hydrobromide, bottles | lb. | 4.65 | @ 4.90 |
| sulphate, bottles | lb. | 5.40 | @ — |
| Camphor, monobrom., barrels | lb. | 1.85 | @ 1.95 |
| Cantharides, Chinese, whole, cases | lb. | .78 | @ .80 |
| powder, boxes | lb. | 1.05 | @ 1.10 |
| Russian whole, cases | lb. | .55 | @ .60 |
| powder, boxes | lb. | .75 | @ .80 |
| Castile soap, white, per case | | 14.00 | @ — |
| Castor oil, medicinal, car lots, drums | lb. | .13 | @ — |
| barrels | lb. | .13¼ | @ — |
| cases | lb. | .14¼ | @ — |
| less car lots, drums | lb. | .13¼ | @ — |
| barrels | lb. | .13½ | @ — |
| cases | lb. | .14½ | @ — |
| No. 3, car lots, drums | lb. | .12½ | @ — |
| barrels | lb. | .12¾ | @ — |
| cases | lb. | .13¾ | @ — |
| less car lots, drums | lb. | .12¾ | @ — |
| barrels | lb. | .13 | @ — |
| cases | lb. | .14 | @ — |
| Chalk, precipitated, heavy, f.o.b. works, casks | lb. | .03¼ | @ .04 |
| light, f.o.b. works, casks | lb. | .03¾ | @ .04½ |
| extra light, f.o.b. works, casks. | lb. | .04 | @ .04¼ |
| Charcoal, willow, pwd., barrels. | lb. | .07 | @ .09 |
| Chloral hydrate, drums | lb. | .60 | @ .65 |
| Chloroform, technical, drums | lb. | .25 | @ — |
| U.S.P., drums | lb. | .30 | @ — |
| resale, drums | lb. | .25 | @ .27 |
| Chrysarobin, cans | lb. | 3.50 | @ 3.60 |
| Cinchonidine alkaloid, cans | oz. | .60 | @ .65 |
| sulphate, cans | oz. | .35 | @ — |
| Cinchonine alkaloid, cans | oz. | .38 | @ .43 |
| sulphate, cans | oz. | .35 | @ — |
| Citric acid—See Acids, page 8. | | | |
| Citrates, ammonium, kegs | lb. | .85 | @ .90 |
| iron, cans | lb. | .94 | @ .99 |
| iron and ammonium, brown scales, cans | lb. | .69 | @ — |
| green scales, cans | lb. | .69 | @ — |
| potash, cans | lb. | .60 | @ — |
| soda, U.S.P., VIII, barrels | lb. | .38 | @ .40 |
| U.S.P., X, barrels | lb. | .45 | @ .47 |
| Cocaine, hydrochloride, cans | oz. | 8.00 | @ 8.25 |
| Cocoa butter, bulk, bags | lb. | .29 | @ .30 |
| fingers, cases | lb. | .37 | @ .38 |
| Codeine, alkaloid, cans | oz. | 9.70 | @ — |
| hydrochloride, cans | oz. | 8.70 | @ — |
| nitrate, cans | oz. | 8.70 | @ — |
| phosphate, cans | oz. | 7.25 | @ — |
| salicylate, cans | oz. | 7.25 | @ — |
| sulphur, cans | oz. | 7.75 | @ — |
| Codliver oil, Norg., barrels | bbl. | 32.50 | @34.00 |
| Colchicine, alkaloid, vials | oz. | 20.00 | @ — |
| Collodion, U.S.P., drums | lb. | .22 | @ .28 |
| flex., U.S.P., drums | lb. | .24 | @ .25 |
| Corn syrup, 42 deg., barrels | 100 lbs. | 3.21 | @ 3.46 |
| 43 deg., barrels | 100 lbs. | 3.16 | @ 3.41 |
| Coumarin, cans | lb. | 2.95 | @ 3.25 |
| Cream tartar, dom., barrels | lb. | .22 | @ .22¼ |
| imported, barrels | lb. | .21 | @ .21½ |
| Creosote, U.S.P., bottles | lb. | .40 | @ — |
| carbonate, bottles | lb. | 1.70 | @ 1.95 |
| Dover's powder, U.S.P., cans | lb. | 2.50 | @ 2.60 |
| Dubolsine sulphate, vials | oz. | 30.00 | @ — |
| Emetine hydrochloride, vials | oz. | 25.00 | @26.00 |
| Epsom salt, imp., tech., bags | 100 lbs. | 1.30 | @ 1.40 |
| U.S.P., barrels, bags | 100 lbs. | 1.65 | @ 2.25 |
| domestic, tech., bags, barrels, | 100 lbs. | 1.50 | @ 2.00 |
| U.S.P., barrels | 100 lbs. | 2.00 | @ 2.25 |
| Eserine salicylate, vials | oz. | 24.00 | @ — |
| sulphate, vials | oz. | 24.00 | @ — |
| Ether, U.S.P., anest., drums | lb. | .18 | @ .19 |
| U.S.P., concentrated, drums | lb. | .15 | @ .16 |
| U.S.P., 1880, drums | lb. | .44 | @ .45 |
| washed, drums | lb. | .36 | @ .37 |
| engine, cans | lb. | .24 | @ .30 |
| Ethyl chloride, cylinders | lb. | .28 | @ .30 |
| Ethylene glycol, tech., drums | gal. | 2.75 | @ — |
| refined, drums | lb. | .35 | @ — |
| Eucalyptol, cans | lb. | 1.00 | @ 1.08 |
| Eugenol, bottles | lb. | 2.75 | @ 3.50 |
| Formaldehyde, car lots, barrels, | lb. | .09 | @ — |
| less car lots, barrels | lb. | .09½ | @ .09½ |
| Furfural, spot, tanks | lb. | .19¼ | @ — |
| spot, drums | lb. | .21¾ | @ — |
| works, tanks | lb. | .17½ | @ — |
| works, drums | lb. | .20 | @ — |
| Fusel oil, crude, barrels | gal. | 1.25 | @ 1.40 |
| refined, drums | gal. | 2.40 | @ 2.50 |
| Gelatin, silver, cases | lb. | .60 | @ .65 |
| Glycerin, C.P., drums extra | lb. | .24 | @ .24½ |
| cans | lb. | .25½ | @ .26 |
| 30 degrees, yellow, drums | lb. | .24 | @ .24½ |
| dynamite, drums, inc. | lb. | 22. | @ .22½ |
| soaplye, loose, drums | lb. | .14 | @ .14½ |
| saponification, loose, drums | lb. | .15½ | @ .15¾ |
| Glycerophosphate, calcium, cans | lb. | 1.40 | @ 1.55 |
| manganese, cans | lb. | 2.90 | @ 3.10 |
| potash, solution, 75 p.c., cans | lb. | 1.35 | @ 1.50 |
| soda, crystals, cans | lb. | 1.40 | @ 1.55 |
| solution, U.S.P., bottles | lb. | 1.05 | @ 1.20 |
| Guaiacol, crystals, bottles | lb. | 2.25 | @ 2.50 |
| liquid, bottles | lb. | 2.00 | @ 2.25 |
| carbonate, boxes | lb. | 2.00 | @ 2.50 |
| Haarlem oil, impt., cases | gross | 3.25 | @ — |
| domestic, cases | gross | 3.20 | @ 3.30 |
| Hexamethylene-tetramine, makers, drums | lb. | .60 | @ .62 |
| Homatropine, hydrobromide, vials | oz. | 13.50 | @14.50 |
| Hydrogen, peroxide, bottles, gross | | 3.25 | @20.00 |
| Hydroquinone, kegs | lb. | 1.25 | @ 1.30 |
| Hypophosphite, ammonium, barrels | lb. | 1.10 | @ 1.20 |
| calcium, cans | lb. | .60 | @ .65 |
| iron, cans | lb. | 1.50 | @ 1.60 |
| magnesium, cans | lb. | 1.05 | @ 1.15 |
| potash, cans | lb. | .80 | @ .85 |
| soda, cans | lb. | .70 | @ .75 |
| Hydrastine, alkaloid, vials | oz. | 20.50 | @21.00 |
| hydrochloride, vials | oz. | 20.50 | @21.00 |
| sulphate, vials | oz. | 22.50 | @ — |
| Hyoscine, hydrobromide, vials | oz. | 12.00 | @13.50 |
| Hyoscyamine, alkaloid, vials | oz. | 25.00 | @ — |
| hydrobromide, vials | oz. | 40.00 | @ — |
| sulphate, vials | oz. | 25.00 | @ — |
| Ichthyol, bottles | lb. | 4.00 | @ 4.25 |
| Iodide, ammonium, jars | lb. | 5.20 | @ — |
| arsenous, bottles | lb. | 6.75 | @ — |
| arsenous and mercuric solution, bottles | lb. | .26 | @ — |
| barium, bottles | lb. | 5.15 | @ — |
| cadmium, bottles | lb. | 4.45 | @ — |
| calcium, bottles | lb. | 4.35 | @ — |
| copper, bottles | lb. | 5.65 | @ — |
| ethyl, bottles | lb. | 6.25 | @ — |
| iron, bottles | lb. | 4.20 | @ 4.40 |
| syrup, demijohns | lb. | .35 | @ .37 |
| lead, jars | lb. | 3.20 | @ — |
| lithium, bottles | lb. | 5.40 | @ — |
| manganese, bottles | lb. | 6.40 | @ — |
| mercury, green, yellow, kegs | lb. | 4.18 | @ 4.18 |
| red, kegs | lb. | 4.25 | @ 4.30 |
| potassium, barrels | lb. | 3.75 | @ 3.80 |
| sodium, jars | lb. | 4.25 | @ 4.30 |
| starch, bottles | lb. | 1.55 | @ — |
| strontium, jars | lb. | 4.05 | @ 4.10 |
| sulphur, bottles | lb. | 4.55 | @ — |
| thymol, barrels | lb. | 6.75 | @ 7.00 |
| zinc, bottles | lb. | 5.20 | @ 5.70 |
| Iodine, resublimed, kegs | lb. | 4.65 | @ 4.70 |
| Iodoform, kegs | lb. | 6.00 | @ 6.05 |
| Iron, reduced 90 percent, cans | lb. | .70 | @ .75 |
| phosphate, cans | lb. | .69 | @ — |
| pyrophosphate, cans | lb. | .74 | @ — |
| Isinglass, Russian, cases | lb. | 4.50 | @ 4.75 |
| Ketone, ethyl, methyl, drums | lb. | .30 | @ .30¼ |
| Lanolin—See Adepslanae. | | | |
| Licorice powder, comp., U.S.P., barrels | lb. | .12 | @ .13 |
| extract, mass, cases | lb. | .21 | @ .22 |
| powdered, barrels | lb. | .34 | @ .35 |
| Lithium, carbonate, barrels | lb. | 1.50 | @ 1.60 |
| citrate, barrels | lb. | 1.70 | @ 1.80 |
| Magnesia, carb., U.S.P., barrels | lb. | .10¼ | @ .11 |
| technical, barrels | lb. | .08 | @ .09 |
| bags | lb. | .06½ | @ .06¾ |
| calcined, U.S.P., barrels | lb. | .45 | @ .60 |
| Manganese, dioxide, precipitated, U.S.P., kegs | lb. | .50 | @ .55 |
| Menthol, imp., cases | | 5.60 | @ 5.75 |
| synthetic, tins | lb. | 5.25 | @ 5.50 |
| Mercurials, calomel, kegs | lb. | 1.45 | @ — |
| corrosive sublimate, kegs | lb. | 1.16 | @ 1.31 |
| bisulphate, kegs | lb. | 1.14 | @ — |
| oxide, black, kegs | lb. | 2.75 | @ 2.80 |
| yellow, kegs | lb. | 2.00 | @ — |
| red, precipitate, kegs | lb. | 1.56 | @ 1.66 |
| white, precipitate, barrels | lb. | 1.67 | @ 1.72 |
| blue mass, U.S.P., can | lb. | .74 | @ — |
| mercury and chalk, kegs | lb. | .74 | @ — |
| ointment, 33⅓ p.c., cans | lb. | .77 | @ — |
| ointment, 50 p.c., cans | lb. | .99 | @ — |
| ointment, 30 p.c., cans | lb. | .74 | @ — |
| citrine ointment, jars | lb. | .52 | @ — |
| Methanol, 95 p.c., drums | gal. | .58 | @ .62 |
| barrels | gal. | .64 | @ .68 |
| tanks | gal. | .55 | @ — |
| 97 p.c., drums | gal. | .60 | @ .64 |
| barrels | gal. | .66 | @ .70 |
| tanks | gal. | .57 | @ — |
| purified, drums | gal. | .68 | @ .72 |
| barrels | gal. | .74 | @ .78 |
| tanks | gal. | .65 | @ .70 |
| Methylene blue, kegs | lb. | 2.10 | @ 2.25 |
| Methyl acetone, tank cars | gal. | .70 | @ — |
| drums | gal | .70 | @ .75 |
| Methyl salicylate, drums | lb. | .41 | @ .43 |
| tins | lb. | .43 | @ .45 |
| Milk powder, unskimmed, barrels. | lb. | .29 | @ .30 |
| skimmed, barrels | lb. | .13 | @ .14 |
| Morphine, acetate, bulk, vials | oz. | 7.25 | @ 7.45 |
| alkaloid, cans | oz. | 9.15 | @ 9.30 |
| ethyl hydrochloride, vials | oz. | 8.80 | @ 9.00 |
| hydrobromine, cans | oz. | 7.25 | @ 7.45 |
| hydrochloride, cans | oz. | 7.25 | @ 7.45 |
| sulphate, cans | oz. | 7.25 | @ 7.45

*Airplane view of the chemical plant at Baltimore*

*Shipments can be made in 5, 10, 50 and 100 gal. drums, and 8000 gal. tank cars*

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- Anhydrous Denatured Alcohol All Formulae
- Refined Fusel Oil
- Amyl Acetate 85%—High Test
- Butyl Acetate
- Ethyl Acetate — Acetic Ether
- Ethyl Aceto-Acetate
- Diatol
- Ethyl Carbonate
- Ethyl Lactate
- Ethyl Oxalate
- Diamyl Phthalate
- Dibutyl Phthalate
- Diethyl Phthalate
- Ether
- Refined Acetone
- Ansol ML—PR
- Cotton Solutions
- Methanol—95%—97%—Pure
- Ethyl Alcohol 95%
- Ethyl Alcohol Pure and all formulae denatured

| | | | |
|---|---|---|---|
| Opium, U.S.P., cases | lb. | 12.00 | @13.00 |
| powdered, cans | lb. | 13.00 | @14.00 |
| granular, cans | lb. | 13.00 | @14.00 |
| Oxalates, ammonium, crystals kegs | lb. | .35 | @ .36 |
| cerium, barrels | lb. | .33 | @ .34 |
| iron, scales, cans | lb. | .88 | @ .89 |
| powdered, barrels | lb. | .52 | @ .53 |
| iron and ammonium, kegs | lb. | .40 | @ — |
| iron and potassium, kegs | lb. | .38 | @ — |
| iron and sodium, kegs | lb. | .35 | @ — |
| potassium, neutral, powd., barrels | lb. | .32 | @ .35 |
| sodium, neut., powd., barrels | lb. | .37 | @ .38 |
| Ox gall, bottles | lb. | 3.00 | @ 3.05 |
| Paraldehyde, U.S.P., bottles | lb. | .60 | @ .65 |
| technical, drums | lb. | .35 | @ .40 |
| Paraformaldehyde, kegs | lb. | .42 | @ .45 |
| Phenolphthalein, U.S.P., drums, | lb. | 1.30 | @ 1.40 |
| Phenylhydrazine, hydrochloride, bottles | lb. | 5.00 | @ — |
| Pilocarpine, hydrochloride, vials, | oz. | 4.00 | @ 4.50 |
| nitrate, vials | oz. | 4.00 | @ 4.50 |
| Podophyllin, U.S.P., tins | lb. | 4.20 | @ 4.40 |
| Potash acetate, barrels | lb. | .28 | @ .29 |
| bicarbonate, U.S.P., granular, barrels | lb. | .13 | @ .17 |
| crystals, barrels | lb. | .13 | @ .14 |
| guaiacol sulphonate, cans | lb. | 1.50 | @ 1.75 |
| permanganate, U.S.P., drums, | lb. | .14½@ | .15½ |
| Quicksilver, flasks.....per flask. | | 88.50 | @90.00 |
| Quinidine alkaloid, cans | oz. | .70 | @ .75 |
| sulphate, cans | oz. | .50 | @ — |
| Quinine sulph., domestic, tins | oz. | .50 | @ — |
| Japanese, tins | oz. | .50 | @ — |
| Dutch, tins | oz. | .50 | @ — |
| Swiss | oz. | .50 | @ — |
| resale, tins | oz. | .44 | @ .45 |
| alkaloid, cans | oz. | .67 | @ — |
| acetate, cans | oz. | .88 | @ — |
| arsenate, cans | oz. | .88 | @ — |
| arsenited, cans | oz. | .78 | @ — |
| benzoate, cans | oz. | .88 | @ — |
| bisulphate, cans | oz. | .45 | @ — |
| Japanese, tins | oz. | .45 | @ — |
| Swiss | oz. | .45 | @ — |
| resale | oz. | .38 | @ .41 |
| citrate, cans | oz. | .62 | @ — |
| dihydrobromide, vials | oz. | .66 | @ — |
| dihydrochloride, vials | oz. | .66 | @ — |
| ferrocyanide, cans | oz. | .88 | @ — |
| formate, cans | oz. | .85 | @ — |
| glycerophosphate, cans | oz. | .88 | @ — |
| hydriodide, cans | oz. | .88 | @ — |
| hydrobromide, cans | oz. | .62 | @ — |
| hydrochloride, cans | oz. | .62 | @ — |
| hydrochloride and urea, cans | oz. | .88 | @ — |
| hydrochlorsulp., cans | oz. | .66 | @ — |
| hypophosphite, cans | oz. | .83 | @ — |
| lactate, cans | oz. | .78 | @ — |
| phenolsulphonate, cans | oz. | .88 | @ — |
| phosphate, cans | oz. | .74 | @ — |
| salicylate, cans | oz. | .63 | @ — |
| tannate, cans | oz. | .45 | @ — |
| tartrate, cans | oz. | .88 | @ — |
| valerate, cans | oz. | .89 | @ — |
| Resorcinol, U.S.P., cans | lb. | 2.25 | @ 2.50 |
| Rochelle salt, crystals, boxes | lb. | .20 | @ — |
| powdered, barrels | lb. | .20 | @ — |
| imported, barrels | lb. | .19½ | @ — |
| Rosewater, triple, demijohns | | 5.50 | @ 6.00 |
| Saccharin, soluble, cans | lb. | 1.75 | @ 1.95 |
| insoluble, cans | lb. | 1.75 | @ 1.95 |
| Salicin, cans | lb. | 4.75 | @ 5.00 |
| Salol, kegs | lb. | .80 | @ .90 |
| Santonin, crystals, bulk, cans | lb. | 130.00 | @140.00 |
| Saponin, tins | lb. | 1.00 | @ 1.25 |
| Seidlitz mixture, barrels | lb. | .16½ | @ — |
| Silver, nitrate, bottles | oz. | .44½ | @ .46½ |
| nucleinate, vials | oz. | .30 | @ .35 |
| proteinate, vials | oz. | .25 | @ .30 |
| Soda, benzoate, U.S.P., barrels | lb. | .50 | @ .53 |
| cacodylate, jars | lb. | 6.00 | @ 6.25 |
| cyanide—See Chemicals, page 8. | | | |
| phosphate, U.S.P., barrels | lb. | .07½ | @ .08 |
| salicylate, boxes | lb. | .40 | @ .45 |
| sulphocarbolate, barrels | lb. | .32 | @ .34 |
| Sparteine sulphate, bottles | oz. | .60 | @ .70 |
| Strontium, carbonate, pure, barrels | lb. | .30 | @ .34 |
| nitrate, casks, kegs | lb. | .08 | @ .08½ |
| Strychnine, alkaloid, crys., cans, | oz. | .61 | @ — |
| alkaloid powder, cans | oz. | .51 | @ — |
| acetate, bulk, cans | oz. | .55 | @ — |
| arsenate, bulk, cans | oz. | .55 | @ — |
| arsenite, bulk, cans | oz. | .55 | @ — |
| glycerophosphite, cans | oz. | .55 | @ — |
| hydrobromide, cans | oz. | .55 | @ — |
| hydrochloride, cans | oz. | .55 | @ — |
| hypophosphate, cans | oz. | .65 | @ — |
| nitrate, cans | oz. | .55 | @ — |
| phosphate, cans | oz. | .55 | @ — |
| sulphate, crystals and powdered, cans | oz. | .42 | @ — |
| Sugar coloring, barrels | gal. | .65 | @ .70 |
| Sugar of milk, barrels | lb. | .21 | @ .21½ |
| Sulphonmethane, kegs | lb. | 2.35 | @ 2.65 |
| Sulphonethylmethane, kegs | lb. | 3.85 | @ 3.95 |
| Sulphur, flowers, bags | 100 lbs. | 3.30 | @ 3.55 |
| barrels | 100 lbs. | 3.65 | @ 3.90 |
| refined flour, bags | 100 lbs. | 2.30 | @ 2.60 |
| barrels | 100 lbs. | 2.65 | @ 2.95 |
| rubber, bags | 100 lbs. | 2.30 | @ 2.60 |
| barrels | 100 lbs. | 2.65 | @ 2.95 |
| lac, kegs | lb. | .10 | @ — |
| precipitated, kegs | lb. | .15 | @ — |
| washed, kegs | 100 lbs. | 6.00 | @ — |
| commercial — See Chemicals, page 8. | | | |
| Tartar, emetic, technical, crystals, barrels | lb. | .29 | @ .31½ |
| powdered, barrels | lb. | .29 | @ .31½ |
| U.S.P., powdered, barrels | lb. | .34 | @ .36½ |
| Tartaric acid—See Acids, page 8. | | | |
| Theobromine, alkaloid, cans | lb. | 3.50 | @ 3.75 |
| Terpinhydrate, kegs | lb. | .45 | @ .48 |
| Thymol, bottles | lb. | 3.85 | @ 3.95 |
| synthetic, bottles | lb. | 3.75 | @ 3.85 |
| Vanillin, tins | oz. | .45 | @ .47 |
| Venice turpentine, true cases | lb. | .29 | @ .30 |
| Witch hazel extract, barrels, gal. | | 1.05 | @ 1.10 |
| Yohimbin hydrochloride, vials | oz. | 2.75 | @ 4.00 |
| Zinc, chloride, U.S.P., gran., drums | lb. | .23½ | @ — |
| oxide, U.S.P., barrels | lb. | .17½ | @ .18 |

# Botanical Drugs

## Balsams

(Market Report, page 53)

| | | | |
|---|---|---|---|
| Copaiba, Para, cans | lb. | .40 | @ .41 |
| S. A., U. S. P., cans | lb. | .43 | @ .45 |
| Fir, Canada, cans | gal. | 11.50 | @12.00 |
| Oregon, bbls | gal. | 1.00 | @ 1.50 |
| Peru, cans | lb. | 1.80 | @ 1.85 |
| Tolu, cans | lb. | 1.15 | @ 1.20 |

## Barks

(Market Report, page 53)

| | | | |
|---|---|---|---|
| Angostura, bales | lb. | .14 | @ .15 |
| Barberry root, bales | lb. | .25 | @ .26 |
| tree, bales | lb. | .12 | @ .13 |
| Bayberry, bags | lb. | .09 | @ .10 |
| Black, haw root, bales | lb. | .27 | @ .30 |
| tree, bales | lb. | .15 | @ .16 |
| Buckthorn, true, bales | lb. | .05¾ | @ .06¼ |
| Canella alba, bales | lb. | .42 | @ .45 |
| Cascara sagrada,, 1925 peel, bales, | lb. | .13 | @ .14½ |
| 1924 peel, bales | lb. | .14 | @ .16 |
| 1923 peel, bales | lb. | .18 | @ .19 |
| old peel, bales | lb. | .27 | @ .28 |
| Cinchona, quills, short, bags | lb. | .65 | @ .70 |
| long, cases | lb. | .75 | @ .90 |
| broken, bags | lb. | .23 | @ .25 |
| chips, bags | lb. | .23 | @ .25 |
| South American, bales | lb. | .19 | @ .22 |
| Condurango, bags | lb. | .13 | @ .14 |
| Cottonroot, bales | lb. | .13 | @ .15 |
| Cramp, so-called, bales | lb. | .06¾ | @ .07 |
| genuine, bales | lb. | .30 | @ .31 |
| Dogwood, domestic, bales | lb. | .07 | @ .08 |
| Jamaica, bales | lb. | .10 | @ .11 |
| Elm, bundles, select, cases | lb. | .22 | @ .24 |
| grinding, bales | lb. | .15 | @ .16 |
| powdered, barrels, boxes | lb. | .22 | @ .24 |
| Fringetree, bales | lb. | .22 | @ .24 |
| Lemon peel, bales | lb. | .07½ | @ .08 |
| Orange peel, bitter, Curacao, bales | lb. | .07 | @ .07¼ |
| sweet, bales | lb. | .11 | @ .11¼ |
| Prickly ash, bales | lb. | .13 | @ .18 |
| Sassafras, ordinary, bales | lb. | .16 | @ .17 |
| select, bales | lb. | .28 | @ .29 |
| Simarubra, bales | lb. | .07 | @ .08 |
| Soap, whole, bales | lb. | .09 | @ .10 |
| cut, bales, barrels | lb. | .09¼ | @ .10 |
| crushed, bales, barrels | lb. | .11 | @ .11½ |
| Tonga, bales | lb. | 1.75 | @ 1.80 |
| Wahoo root, bales | lb. | .70 | @ .72 |
| tree, bales | lb. | .30 | @ .35 |
| White, pine, bales | lb. | .07 | @ .07½ |
| Wild cherry, thick, bales | lb. | .05½ | @ .06 |
| thick, rossed, bales | lb. | .08 | @ .09 |
| thin, bales | lb. | .07½ | @ .08 |
| rossed, green, bales | lb. | .10½ | @ .11 |

## Beans

(Market Report, page 53)

| | | | |
|---|---|---|---|
| Calabar, bags | lb. | .60 | @ .65 |
| St. Ignatius, bags | lb. | .12 | @ .13 |
| Tonka, Angostura, casks | lb. | 1.90 | @ 2.00 |
| Vanilla, Mexican, whole tins | lb. | 6.00 | @10.00 |
| cut, tins | lb. | 4.50 | @ 5.00 |
| Bourbon, tins | lb. | 2.50 | @ 3.50 |
| South American, tins | lb. | 3.75 | @ 4.00 |

## Berries

(Market Report, page 54)

| | | | |
|---|---|---|---|
| Cubeb, XX, bags | lb. | .55 | @ .58 |
| powdered, cases, kegs | lb. | .60 | @ .61 |
| Fish (cocculus indicus), bags | lb. | .06 | @ .06¼ |
| Horse nettle, dry, bags | lb. | .35 | @ .40 |
| Juniper, bags | lb. | .06 | @ .06½ |
| Laurel, bales | lb. | .08¼ | @ .09 |
| Prickly ash, bales | lb. | .75 | @ .80 |
| Raspberries, dried, barrels | lb. | .60 | @ .65 |
| Saw palmetto, bales | lb. | .35 | Nom. |

## Flowers

(Market Report, page 54)

| | | | |
|---|---|---|---|
| Arnica, bales | lb. | .14 | @ .18 |
| Borage, bales | lb. | .16 | @ .17 |
| Calendula, petals, bales | lb. | .75 | @ .85 |
| Chamomile, Roman, bales | lb. | .24 | @ .25 |
| Hungarian, genuine, cases | lb. | .20 | @ .22 |
| Clover tops, bales | lb. | .15 | @ .17 |
| Elder, bales | lb. | .10 | @ .11 |
| Insect flowers, pwd., barrels, kegs | lb. | .23 | @ .25 |
| with stems, barrels, kegs | lb. | .16 | @ .18 |
| Kousso, bales | lb. | .46 | @ .50 |
| Lavender, ordinary, bales | lb. | .27 | @ .30 |
| select, bales | lb. | .35 | @ .45 |
| Linden, with leaves, bales | lb. | .11 | @ .12 |
| without leaves, bales | lb. | .20 | @ .21 |
| Malva, blue, bales | lb. | .40 | @ .43 |
| black, bales | lb. | .65 | @ .70 |
| Mullein, cans | lb. | .85 | @ .90 |
| Orange, cases | lb. | .25 | @ .30 |
| Poppy, red, bales | lb. | .60 | @ .65 |
| Rosemary, bales | lb. | .25 | @ .35 |
| Saffron, American, bales | lb. | .40 | @ .50 |
| Valencia, tins | lb. | 25.00 | @26.00 |

## Herbs and Leaves

(Market Report, page 54)

| | | | |
|---|---|---|---|
| Aconite, bales | lb. | .12 | @ .15 |
| Belladonna, bales | lb. | .21 | @ .24 |
| Boneset, herb, bales | lb. | .07 | @ .09 |
| leaves, bales | lb. | .08 | @ .09 |
| Buchu, short bales | lb. | .48 | @ .50 |
| Cannabis, domestic, U.S.P., bales | lb. | .30 | @ .45 |
| Catnip leaves, bales | lb. | .22 | @ .24 |
| Coltsfoot, bales | lb. | .13 | @ .18 |
| Conium, bales | lb. | .11 | @ .12 |
| Corn, silk, bales | lb. | .05½ | @ .06 |
| Damiana, bales, to arrive | lb. | .48 | @ .65 |
| Deer tongue, bales | lb. | .23 | @ .35 |
| Digitalis, bales | lb. | .25 | @ .27 |
| Eucalyptus, bales | lb. | .03 | @ .05½ |
| Euphorbia pilulifera, bales | lb. | .08 | @ .09 |
| Grindelia robusta, bales | lb. | .09 | @ .09½ |
| Henbane, bales | lb. | .24 | @ .26 |
| Henna, bales | lb. | .10 | @ .11 |
| powdered, barrels, boxes | lb. | .13 | @ .14 |
| Hops, bales | lb. | .28 | @ .29 |
| Horehound, bales | lb. | .08 | @ .09 |
| Jaborandi, bales | lb. | .10 | @ .11 |
| Laurel, Italian, bales | lb. | .04½ | @ .05 |
| Greek, bales | lb. | .05 | @ .05½ |
| Liverwort, bales | lb. | .16 | @ .17 |
| Lobelia, bales | lb. | .37 | @ .38 |
| Marjoram, French, No. 1, bls. | lb. | .45½ | @ .46 |
| German, bales | lb. | .45 | @ .45½ |
| Chilean, bales | lb. | .35 | @ .37 |
| Matico, bales | lb. | .45 | @ .46 |
| Patchouli, bales | lb. | .18 | @ .19 |
| Pennyroyal herb, bales | lb. | .08 | @ .09 |
| Peppermint, leaves, imported, bales | lb. | .50 | @ .52 |
| domestic, bales | lb. | .24 | @ .25 |
| Pichi, bags | lb. | .16 | @ .17 |
| Pulsatilla, bales | lb. | .11 | @ .12 |
| Prince's pine, bales | lb. | .15 | @ .17 |
| Rose red, bales | lb. | 1.75 | @ 2.00 |
| Rosemary, bales | lb. | .05 | @ .06 |
| Rue, bales | lb. | .18 | @ .20 |
| Sage, Greek, bales | lb. | .02¾ | @ .03¼ |
| Dalmatian, bales | lb. | .05 | @ .06 |
| Savory, bales | lb. | .09 | @ .10 |
| Senna, Alex., whole, bales, cs. | lb. | .20 | @ .21 |
| half leaf, bales | lb. | .14 | @ .18 |
| siftings, bales | lb. | .10 | @ .12 |
| Tinnevelly, bales | lb. | .07 | @ .16 |
| powdered, barrels, boxes | lb. | .09 | @ .10 |
| pods, bales | lb. | .12½ | @ .13 |
| Skullcap, Eastern, bales | lb. | .42 | @ .43 |
| Western, bales | lb. | .24 | @ .25 |
| Squaw vine, bales | lb. | .16½ | @ .17 |
| Stramonium, bales | lb. | .13 | @ .14 |
| Thyme, Spanish, bales | lb. | .06¾ | @ .07¼ |
| French, bales | lb. | .08 | @ .08½ |
| Uva ursi, bales | lb. | .04¾ | @ .05 |
| Witch hazel, bales | lb. | .08 | @ .08½ |
| Yerba santa, bales | lb. | .09 | @ .10 |

## Miscellaneous

(Market Report, page 54)

| | | | |
|---|---|---|---|
| Agaric, white, bales | lb. | .80 | @ .85 |
| Areca nuts, bags | lb. | .18 | @ .20 |
| Balm of Gilead, buds, bags | lb. | .40 | @ .42 |
| Cassia fistula, baskets | lb. | .09 | @ .10 |
| Colocynth, pulp, U.S.P., bales | lb. | .35 | @ .40 |
| fair quality, bales | lb. | .25 | @ .26 |
| Dragon's blood, mass, cases | lb. | .70 | @ .80 |
| reeds, thin, cases | lb. | .95 | @ 1.00 |
| Ergot, bags | lb. | 1.10 | @ 1.25 |
| Grains of Paradise, bags | lb. | .14 | @ .15 |
| Guarana, cases | lb. | .65 | @ .70 |
| Iceland moss, bales | lb. | .07 | @ .08 |
| Irish moss, ordinary, bales | lb. | .08 | @ .09 |
| bleached, bales | lb. | .12 | @ .13 |
| Kamala, U.S.P., tins | lb. | .90 | @ .95 |
| Kola nuts, bags | lb. | .05¼ | @ .06 |
| Lupulin, N. F., tins | lb. | 1.60 | @ 1.70 |
| Lycopodium, cases | lb. | .90 | @ 1.00 |
| Manna flakes, large, cases | lb. | .56 | @ .58 |
| small, cases | lb. | .52 | @ .55 |
| Nux vomica, bales | lb. | .05¼ | @ .06 |
| powdered, barrels, boxes | lb. | .07½ | @ .08 |
| Papain, powder, cases | lb. | $5.35 | @5.40 |
| imported powder, cases | lb. | 2.70 | @ — |
| Poppy heads, barrels | lb. | .45 | @ .50 |
| Quassia chips, bales | lb. | .06½ | @ .07 |
| St. John's bread, bales | lb. | .06 | @ .07 |
| Tamarinds, barrels | lb. | .06 | @ .07 |
| kegs | keg. | 3.75 | @ 4.00 |

## Roots

(Market Report, page 54)

| | | | |
|---|---|---|---|
| Aconite, U.S.P., bales | lb. | .23 | @ .25 |
| Aletris, bags | lb. | .40 | @ .42 |
| Alkanet, bales | lb. | .08 | @ .08¼ |
| Althea, cut, cases | lb. | .45 | @ .50 |
| Angelica, American, bales | lb. | .17 | @ .18 |
| Arnica, bales | lb. | No stocks | |
| Arrowroot, St. Vincent, bales | lb. | .10 | @ .10½ |
| Belladonna, bales | lb. | .17 | @ .20 |
| Berberis aquifolium, bales | lb. | .11 | @ .12 |
| sin bales | lb. | .22 | @ .23 |
| Blood, bales | lb. | .13 | @ .14 |
| Blueflag, bales | lb. | .26 | @ .27 |
| Bryonia, bales | lb. | .10¼ | @ .11 |
| Burdock, bales | lb. | .09½ | @ .10 |
| Calamus, ordinary, bags | lb. | .06 | @ .07 |
| bleached, cases | lb. | .45 | @ .50 |
| Cohosh, black, bales | lb. | .07½ | @ .08 |
| blue, bales | lb. | .08¾ | @ .09¼ |
| Colchicum, bales | lb. | .06 | @ .07 |
| Colombo, bales | lb. | .04 | @ .05 |
| Cranesbill, bales | lb. | .09 | @ .11 |
| Culvers, bales | lb. | .17 | @ .18 |
| Dandelion, bales | lb. | .17 | @ .18 |
| Doggrass, cut, bales | lb. | .11 | @ .12 |
| Echinacea, bales | lb. | .30 | @ .31 |
| Elecampane, bales | lb. | .08 | @ .08¼ |
| Galangal, bales | lb. | .09 | @ .10 |
| Gelsemium, bales | lb. | .09 | @ .10 |
| Gentian, whole, bales | lb. | .07 | @ .08 |
| ground, barrels, boxes | lb. | .10½ | @ .11 |
| powdered, barrels, boxes | lb. | .10½ | @ .12 |
| Ginger—See Spices. | | | |
| Ginseng, Southern, wild, cases, | lb. | 8.50 | @10.00 |
| cultivated, cases | lb. | 8.00 | @12.00 |
| fibers, cases | lb. | 3.75 | @ 4.00 |
| Golden seal, bales | lb. | 5.30 | @ 5.75 |
| powdered, boxes | lb. | 5.75 | @ 5.80 |
| Hellebore, white, pwd., bbls. | lb. | .10 | @ .11 |
| Hydrangea, bales | lb. | .09 | @ .10 |
| Ipecac, Cartagena, bags | lb. | 3.30 | @ 3.45 |
| powdered, boxes | lb. | 3.60 | @ 3.65 |
| Rio, bags | lb. | 3.30 | @ 3.45 |
| powdered, boxes | lb. | 3.60 | @ 3.65 |
| Jalap, bales | lb. | .23 | @ .35 |
| powdered, barrels, boxes | lb. | .30 | @ .32 |
| Kava kava, bales | lb. | .16 | @ .17 |
| Lady slipper, bales | lb. | .45 | @ .50 |
| Licorice, bales | lb. | .05½ | @ .08½ |
| selected, cases | lb. | .12 | @ .14 |
| powdered, barrels, boxes | lb. | .08½ | @ .10 |
| Lovage, American, bales | lb. | .25 | @ .40 |
| foreign, bales | lb. | .18 | @ .19 |
| Manaca, bales | lb. | .15½ | @ .16 |
| Mandrake, bales | lb. | .12 | @ .13 |
| Musk, bales | lb. | .70 | @ .71 |
| Orris, Florentine, whole bags | lb. | .08½ | @ .09 |
| powdered, barrels, boxes | lb. | .11 | @ .12 |
| Verona, bales | lb. | .07½ | @ .08 |
| powdered, barrels, boxes | lb. | .10 | @ .11 |
| fingers, cases | lb. | .55 | @ .56 |
| Pareira brava, bales | lb. | .11 | @ .12 |
| Pellitory, bales | lb. | .15 | @ .16 |
| Pink, true, bales | lb. | .58 | @ .60 |
| Poke, bales | lb. | .08 | @ .09 |
| Rhubarb, high, dried, cases | lb. | .35 | @ .37 |
| powdered, barrels, kegs | lb. | .40 | @ .41 |
| Sarsaparilla, Honduras, bales | lb. | .68 | @ .70 |
| Mexican, bales | lb. | No stocks | |
| American, bales | lb. | .22 | @ .24 |
| Scammony, bags | lb. | .08½ | @ .09 |
| Senega, bales | lb. | .67 | @ .68 |
| Serpentaria, bales | lb. | .78 | @ .82 |
| Skunk cabbage, bales | lb. | .13 | @ .14 |
| Snake, Canada, bales | lb. | .28½ | @ .30 |
| Spikenard, bales | lb. | .16½ | @ .17 |
| Squills, bales | lb. | .05 | @ .05½ |
| powdered, cartons, boxes | lb. | .12 | @ .18 |
| Stillingia, bales | lb. | .11 | @ .12 |
| Stone, bales | lb. | .09 | @ .11 |
| Tonga, bales | lb. | 1.75 | @ 1.80 |
| Turmeric, Aleppy, bags | lb. | .08¾ | @ .09 |
| Madras, bags | lb. | .08¾ | @ .09 |
| powdered, barrels | lb. | .11 | @ .12 |
| Unicorn, false, helonias, bales | lb. | .64 | @ .67 |
| true (aletris), bags | lb. | .40 | @ .42 |
| Valerian, bales | lb. | .45 | @ .50 |
| Yellow (Xanthoriza), bales | lb. | .14 | @ .15 |

## Seeds

(Market Report, page 54)

| | | | |
|---|---|---|---|
| Anise, Russian, bags | lb. | .14 | @ .14½ |
| Spanish, bags | lb. | .12½ | @ .13 |
| star, actual weight, cases | lb. | .15 | @ .15½ |
| Canary, Spanish, bags | lb. | .07¼ | @ .07¾ |
| Morocco, bags | lb. | .07 | @ .07½ |
| Argentine, bags | lb. | .05¾ | @ .06¼ |
| Caraway, Dutch, bags | lb. | .06¼ | @ .06¾ |
| Cardamom, bleached, cases | lb. | 2.40 | @ 3.00 |
| decorticated, cases | | 1.90 | @ 2.00 |
| green, cases | lb. | 1.25 | @ 1.35 |
| Celery, bags | lb. | .22 | @ .22½ |
| Colchicum, bags | lb. | .15 | @ .20 |
| Conium, bags | lb. | .11 | @ .12 |
| Coriander, Morocco, bags | lb. | .04½ | @ .05 |
| bleached, bags | lb. | .08 | @ .08½ |
| Indian, bags | lb. | .06 | @ .06¼ |
| Cumin, Morocco, bags | lb. | .10 | @ .10½ |
| Malta, bags | lb. | .10½ | @ .11 |
| Dill, natural, bags | lb. | .07 | @ .08 |
| cleaned, bags | lb. | .11 | @ .11¼ |
| Fennel, French, bags | lb. | .7¾ | @ .08¼ |
| German, bags | lb. | .12 | @ .12½ |
| Indian, bags | lb. | .08¼ | @ .09 |
| Fenugreek, bags | lb. | .04¾ | @ .05½ |
| Flea, brown, bags | lb. | .22 | @ .23 |
| black, bags | lb. | .60 | @ .65 |
| Hemp, Manchuria, bags | lb. | .04¼ | @ .04¾ |
| Larkspur, bags | lb. | 1.35 | @ 1.80 |
| Lobelia, bags | lb. | .60 | @ .68 |
| Millet, natural, bags | lb. | .03¾ | @ .04¼ |
| hulled, bags | lb. | .06½ | @ .07 |
| Mustard, Bari, brown, bags | lb. | .10¼ | @ .10¾ |
| Sicily, bags | lb. | .10½ | @ .11 |
| California, brown, bags | lb. | .09¾ | @ .10¼ |
| Roumanian, yellow, bags | lb. | .10 | @ .10½ |
| Chinese, yellow, bags | lb. | .06 | Nom. |
| Dutch, yellow, bags | lb. | .12¾ | @ .13¼ |
| English, yellow, bags | lb. | .13½ | @ .14½ |
| Poppy, Dutch, new, bags | lb. | .16 | @ .16½ |
| old, bags | lb. | .15½ | @ .16 |
| Indian, blue, bags | lb. | .10½ | @ .11½ |
| Pumpkin, bags | lb. | .16 | @ .17 |
| Quince, bags | lb. | .75 | @ .85 |
| Rape, South American, bags | lb. | .06 | @ .06½ |
| Japanese, bags | lb. | .08 | Nom. |
| Dutch, bags | lb. | .06½ | @ .07 |
| Sabadilla, powdered, barrels | lb. | .26 | @ .30 |
| Stavesacre, bags | | .22 | @ .28 |
| Stramonium, bags | lb. | .08 | @ .09 |
| Strophanthus, Kombe, bags | lb. | 1.25 | @ 1.30 |
| Sunflower, S. A., bags | lb. | .05 | @ .05½ |
| Danubian, bags | lb. | .05½ | @ .06 |
| domestic, bags | lb. | .05½ | @ .06 |
| Worm, Levant, bags | lb. | 2.60 | @ 2.75 |
| American, bags | lb. | .12 | @ .13 |

# Spices

(Market Report, page 56)

| | | | |
|---|---|---|---|
| Cassia, Batavia, No. 1, bales | lb. | .11½ | @ .12 |
| shortstick, bales | lb. | .10¾ | @ .11 |
| Batavia, No. 3, bales | lb. | .10½ | @ .10¾ |
| No. 1, Saigon rolls, cases | lb. | .25½ | @ .26 |
| China, selected rolls, cases | lb. | .11 | @ .11¼ |
| broken, selected, bales | lb. | .08 | @ .08¾ |
| extra select, bales | lb. | .08¾ | @ .08½ |
| buds, cases | lb. | .22½ | @ .23 |
| Cinnamon, Ceylon 1, bales | lb. | .51 | @ .52 |
| 2, bales | lb. | .50 | @ .51 |
| 3, bales | lb. | .46½ | @ .47 |
| Cloves, Zanzibar, bales | lb. | .25½ | @ .26 |
| Ginger, Cochin, Abc, bags | lb. | .16¼ | @ .16½ |
| Lemon, bags | lb. | .16¼ | @ .16½ |
| African, No. 1, bags | lb. | .13½ | @ .14 |
| Japan, bags | lb. | .17 | @ .18 |
| Jamaica, fancy, bold, bags | lb. | .20 | Nom. |
| dark, grinding, bags | lb. | .15 | @ .16 |
| medium, bags | lb. | .16 | @ .16½ |
| Mace, Banda, cases | lb. | 1.10 | @ 1.12 |
| Penang, No. 2, cases | lb. | 1.00 | @ 1.02 |
| No. 2, Batavia, cases | lb. | .86 | @ .88 |
| Nutmegs, 110s, bags, cases | lb. | .50 | @ .51 |
| 80s, bags, cases | lb. | .53½ | @ .54 |
| grinding, bags, cases | lb. | .49 | @ .50 |
| Paprika, extra fancy, bags | lb. | .26 | @ .26½ |
| fancy, bags | lb. | .25 | @ .26 |
| medium, bags | lb. | .22 | @ .23 |
| fair, bags | lb. | .21 | @ .22 |
| Pepper, black, Singapore, bgs. | lb. | .31 | @ .32 |
| Aleppy, bags | lb. | .28 | @ .29 |
| Lampong, bags | lb. | .27½ | @ .28 |
| Tellicherry, bags | lb. | .29 | @ .30 |
| white, Singapore, bags | lb. | .35½ | @ .36 |
| Muntok, bags | lb. | .36 | @ .37 |
| red, chilles, Japan, No. 1 bags | lb. | .14¼ | @ .14½ |
| Mombassa, bags | lb. | .10½ | @ .11 |
| Talay, bags | lb. | .18 | Nom. |
| capsicum, Bombay, bags | lb. | .10¼ | @ .10½ |
| Pimento, bags | lb. | .16¾ | @ .17 |

# Essential Oils

(Market Report, page 55)

| | | | |
|---|---|---|---|
| Almond, bitter, bottles | lb. | 2.75 | @ 3.00 |
| SPA, bottles | lb. | 3.00 | @ 3.25 |
| artificial, see benzaldehyde, Coal-Tar Intermediates, | | | |
| sweet, true, expressed, cases | lb. | .95 | @ 1.00 |
| Apricot, kernel, drums | lb. | .58 | @ .65 |
| Amyris, Balsamifera L (so-called "W. I. sandalwood"), tins | lb. | 1.75 | @ 2.25 |
| Angelica root, bottles | lb. | 22.00 | @25.00 |
| Anise (or star anise), as imp., not U.S.P., cases, drums | lb. | .60 | @ .62 |
| lead free, U.S.P., tins | lb. | .65 | @ .70 |
| Bay, West Indian, tins | lb. | 2.10 | @ 2.30 |
| Bergamot, Messina, coppers | lb. | 7.00 | @ 7.50 |
| artificial, cans | lb. | 2.00 | @ 2.75 |
| Betula, see sweet birch, below. | | | |
| Birch tar, crude, tins | lb. | .16 | @ .20 |
| rectified tins | lb. | .50 | @ .55 |
| Bois de rose, tins | lb. | 3.00 | @ 3.25 |
| Cade, U.S.P., tins | lb. | .26 | @ .27 |
| Cajeput, U.S.P., tins | lb. | .75 | @ .80 |
| technical, drums | lb. | .70 | @ .75 |
| Calamus, tins | lb. | 3.75 | @ 4.00 |
| Camphor, white, drums | lb. | .12 | @ .13 |
| sassafrasy, drums | lb. | .14¼ | @ .15 |
| Cananga, native, tins | lb. | 3.00 | @ 3.25 |
| rectified, tins | lb. | 3.35 | @ 3.50 |
| Capsicum (oleoresin), USP VIII. cans | lb. | 1.75 | @ 2.25 |
| USP IX, cans | lb. | 2.00 | @ 2.75 |
| Caraway, U.S.P., tins | lb. | 1.50 | @ 1.65 |
| Cardamom seed, bottles | lb. | 30.00 | @35.00 |
| Carvol, bottles | lb. | 5.50 | @ 5.75 |
| Cassia, tech., 75-80 p.c., cases | lb. | No stocks | |
| 80-85 p.c., cases | lb. | No stocks | |
| redistilled, U.S.P., cans | lb. | 2.75 | @ 2.85 |
| Cedar leaf, tins | lb. | .80 | @ .85 |
| Cedarwood, tins | lb. | .25 | @ .30 |
| Celery seed, bottles | lb. | 9.50 | @10.00 |
| Cinnamon, Ceylon, bottles | lb. | 10.00 | @10.50 |
| Citronella, Ceylon, drums | lb. | .47 | @ .48 |
| cans | lb. | .49 | @ .50 |
| Java, drums | lb. | .75 | @ .80 |
| Clove, U.S.P., cans | lb. | 1.85 | @ 1.90 |
| Coriander seed, bottles | lb. | 8.00 | @ 8.25 |
| Croton, U.S.P., tins | lb. | .90 | @ 1.00 |
| Cubeb, USP tins | lb. | 4.50 | @ 4.75 |
| Cumin, bottles | lb. | 10.00 | @10.25 |
| Dill, bottles | lb. | 3.75 | @ 4.00 |
| Erigeron, tins | lb. | 6.25 | @ 6.75 |
| Eucalyptus, Australian, drums | lb. | .52 | @ .53 |
| cases | lb. | .54 | @ .55 |
| Fennel seed, sweet, tins | lb. | .80 | @ .85 |
| Gaultheria, see wintergreen leaf, below. | | | |
| Geranium, Algerian, rose, tins | lb. | 3.25 | @ 4.25 |
| Bourbon, tins | lb. | 2.75 | @ 3.75 |
| Turkish, tins | lb. | 2.50 | @ 2.60 |
| Ginger, distilled, bottles | lb. | 7.75 | @ 8.00 |
| Hemlock, tins | lb. | .82½ | @ .85 |
| Juniper berries, USP, tins | lb. | 2.35 | @ 2.50 |
| terpeneless | lb. | 14.00 | @16.00 |
| wood, tech. not USP, tins | lb. | .50 | @ .75 |
| Lavender flowers, French, USP, tins | lb. | 4.75 | @ 5.25 |
| garden, tins | lb. | .45 | @ .50 |
| spike, French, tech., tins | lb. | 1.10 | @ 1.15 |
| Spanish tech., tins | lb. | 1.00 | @ 1.25 |
| Lemon, American, tins | lb. | 3.00 | @ 3.10 |
| Messina, tins, coppers | lb. | 3.00 | @ 3.50 |
| Lemongrass, native, tins | lb. | 1.10 | @ 1.15 |
| Lime, distilled, tins | lb. | 4.75 | @ 5.00 |
| expressed, tins | lb. | 8.00 | @ 8.25 |
| Linaloe, wood, cases | lb. | 2.85 | @ 3.00 |
| terpeneless (linalool) | lb. | 5.20 | @ 5.50 |
| Mace, distilled, tins | lb. | 1.75 | @ 1.85 |
| Mint, Japanese (in bond), tins | lb. | 2.90 | @ — |
| redistilled, tins | lb. | 12.00 | @ — |
| Mustard, natural, U.S.P., bottles. | lb. | 12.00 | @15.00 |
| artificial, U.S.P., bottles, tins. | lb. | 2.00 | @ 2.10 |
| Nutmegs, U.S.P., tins | lb. | 1.75 | @ 1.85 |
| Orange, sweet, American, tins | lb. | 2.90 | @ 3.00 |
| Messina, U.S.P., coppers | lb. | 3.10 | @ 3.50 |
| West Indian, tins | lb. | 2.65 | @ 2.80 |
| bitter, West Indian, tins | lb. | 2.70 | @ 2.80 |
| Messina, U.S.P., coppers | lb. | 3.00 | @ 3.25 |
| Origanum, commercial, tins | lb. | .25 | @ .50 |
| Palmarosa, tins | lb. | 2.50 | @ 2.60 |
| Patchouli, bottles | lb. | 5.50 | @ 6.00 |
| Pennyroyal, American, tins | lb. | 2.50 | @ 2.75 |
| imported, tins | lb. | 2.

TRADE DOW MARK

CARBON BISULPHIDE

# Dow Carbon Bisulphide Satisfactory Always

**Users of Dow Carbon Bisulphide have proven by their continued repeat orders over a period of years that it really is worth while to deliver the highest possible quality, as has always been our practice.**

**Dependability of supply, Dow policies and shipping service have also been important factors in making our customers feel that their dealings with this company cannot be otherwise than satisfactory.**

**No matter whether you want Dow Carbon Bisulphide in 5 — 10 or 55 gallon drums or tank cars, we are prepared to serve you equally well.**

**And the same quality and service policies apply to other Dow Industrial and heavy chemicals such as — Carbon Tetrachloride, Commercial Chloroform, Epsom Salt, Ethyl Chloride, Sodium Sulphide, Caustic Soda and others.**

THE DOW CHEMICAL COMPANY
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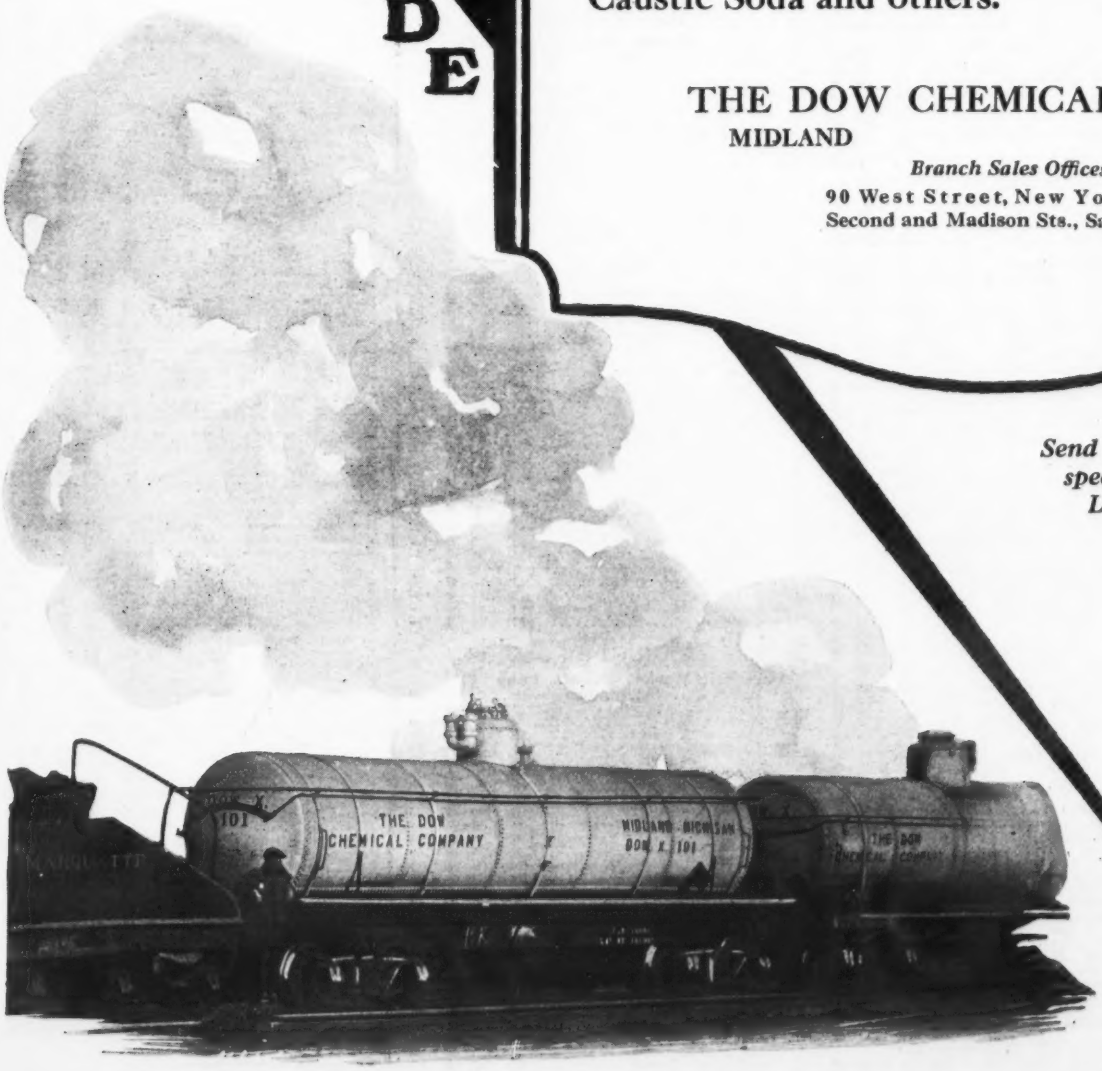


*Send us your specifications. Let us quote you*

# Gums and Waxes

## Gums

(Market Report, page 57)

| | | | |
|---|---|---|---|
| Aloe, Curacao, cases | lb. | .09 @ | .10 |
| gourds, barrels | lb. | .18 @ | .19 |
| Barbados, true, cases | lb. | 1.25 @ | 1.30 |
| Cape, cases | lb. | .10 @ | .11 |
| Socotrine, kegs | lb. | .33 @ | .34 |
| Ammoniac, tears, cases | lb. | .75 @ | .80 |
| Arabic, firsts, bags | lb. | .23 @ | .24 |
| seconds, bags | lb. | .21 @ | .22 |
| cleaned, amber, sorts, bags | lb. | .12¾@ | .13 |
| white, bags | lb. | .21 @ | .25 |
| Asafetida, lump, cases | lb. | .27 @ | .28 |
| powdered, barrels, boxes | lb. | .45 @ | .47 |
| Benzoin, Siam, cases | lb. | 1.10 @ | 1.15 |
| Sumatra, cases | lb. | .32 @ | .35 |
| Camphor, Am. refined, barrels | lb. | .84 @ | — |
| blocks, cases | lb. | .85½@ | — |
| squares, cases | lb. | .86 @ | — |
| tablets, 16s, cartons | lb. | .89½@ | — |
| bulk, cases | lb. | .85½@ | — |
| 24s, cartons | lb. | .90 @ | — |
| bulk, cases | lb. | .86 @ | — |
| 32s, cartons | lb. | .90 @ | — |
| bulk, cases | lb. | .86 @ | — |
| Japanese, ref., slabs, cases | lb. | .75 @ | .76 |
| shipments, in bond, cases | lb. | .65 @ | .69½ |
| tablets, tins | lb. | .85 @ | .86 |
| Chicle, shipment, bags | lb. | .70 @ | .72 |
| jobbing, spot, bags | lb. | 1.00 @ | 1.05 |
| Euphorbium, cases | lb. | .20 @ | .25 |
| Galbanum, cans | lb. | .90 @ | .95 |
| Gamboge, mass and pipe, cs. | lb. | .90 @ | .95 |
| powdered, barrels | lb. | 1.05 @ | 1.10 |
| Guaiac, lump, cases | lb. | .37 @ | .38 |
| strained, cases | lb. | .70 @ | .75 |
| Karaya, barrels, boxes, drums | lb. | .09 @ | .14½ |
| Kino, tins | lb. | .50 @ | .55 |
| Mastic, cases | lb. | .48 @ | .50 |
| Myrrh, cases | lb. | .25 @ | .26 |
| Olibanum, siftings, cases | lb. | .10 @ | .11 |
| tears, cases | lb. | .11 @ | .25 |
| Opium—See Drugs, page 6. | | | |
| Sandarac, cases | lb. | .34 @ | .35 |
| Scammony, cases | lb. | 1.35 @ | 1.40 |
| Aleppo, cases | lb. | No stocks | |
| Virgin, cases | lb. | No stocks | |
| Senegal, picked, bags | lb. | .23 @ | — |
| sorts, bags | lb. | .12¾@ | .13 |
| Tragacanth, Aleppo, 1, cases | lb. | 1.65 @ | 1.70 |
| No. 2, cases | lb. | 1.55 @ | 1.60 |
| No. 3, cases | lb. | 1.30 @ | 1.35 |
| No. 4, bags | lb. | 1.10 @ | 1.20 |
| No. 5, bags | lb. | .85 @ | .95 |
| No. 6, bags | lb. | .60 @ | .70 |
| sorts, bags | lb. | .50 @ | — |
| Turkish, No. 1, bags | lb. | 1.20 | Nom. |
| No. 2, bags | lb. | .75 @ | .80 |
| No. 3, bags | lb. | .55 @ | .60 |
| No. 4, bags | lb. | .40 @ | .45 |

## Waxes

(Market Report, page 57)

| | | | |
|---|---|---|---|
| Bayberry, bags | lb. | .21 @ | .22 |
| Beeswax, white, pure, cases | lb. | .60 @ | .61 |
| African, bags | lb. | .41 @ | .42 |
| Brazilian, bags | lb. | No stocks | |
| Chilean, bags | lb. | No stocks | |
| refined, cases | lb. | .45 @ | .46 |
| Candelilla, bags | lb. | .35 @ | .36 |
| Carnauba, flor, bags | lb. | No stocks | |
| No. 1, bags | lb. | .48 @ | .49 |
| No. 2, yellow, bags | lb. | .45 @ | .46 |
| North Country, bags | lb. | .41 @ | .42 |
| No. 3, chalky, bags | lb. | .38 @ | .40 |
| North Country, bags | lb. | .37 @ | .38 |
| Ceresin, dom., yellow, bags | lb. | .09 @ | .10 |
| white, bags | lb. | .10 @ | .11 |
| Imp., yellow, 130-133 m.p., bags | lb. | .12½@ | — |
| 135-138 m.p., bags | lb. | .13 @ | — |
| 157-160 m.p., bags | lb. | .13½@ | — |
| 167-170 m.p., bags | lb. | .14 @ | — |
| snow white, 145-147 m.p., bags | lb. | .21 @ | — |
| 154-156 m.p., bags | lb. | .25 @ | — |
| 158-160 m.p., bags | lb. | .26 @ | — |
| 160-165 m.p., bags | lb. | .32 @ | — |
| Japan, cases | lb. | .17¼@ | .18 |
| Montan, crude, bags | lb. | .06 @ | .06½ |
| Ozokerite, black, 160 m.p., bags | lb. | .24 @ | .25 |
| green, 170 m.p., bags | lb. | .26 @ | .30 |
| Paraffin,* white, crude, scale 122@124 A.m.p., bags | lb | .05¼@ | .05⅝ |
| 124@126 A.m.p., bags | lb. | .05¼@ | .05⅝ |
| yellow, crude, scale, 124@126 A.m.p., bags | lb. | .05⅛@ | .05¼ |
| match, 105@108 A.m.p., bags | lb. | .05¾@ | .05⅞ |
| 111@115 A.m.p., bags | lb. | .05⅝@ | .06 |
| semi-refined, solid, bags | lb. | .05⅝@ | .06 |
| 122@124 A.m.p., bags | lb. | .05⅛@ | .05⅝ |
| 124@126 A.m.p., bags | lb. | .05⅝@ | .05¾ |
| †fully refined, slabs, 118@120 A.m.p., bags | lb. | .06¼@ | .06¼ |
| 123@125 A.m.p., bags | lb. | .06¼@ | .06⅜ |
| 125@127 A.m.p., bags | lb. | .06⅜@ | .06½ |
| 128@130 A.m.p., bags | lb. | .06½@ | .06⅝ |
| 130@132 A.m.p., bags | lb. | .06⅝@ | .06¾ |
| 133@135 A.m.p., bags | lb. | .06⅞@ | .07 |
| 135@137 A.m.p., bags | lb. | .07 @ | .07¼ |
| Spermaceti, blocks, dom., casks | lb. | .41 @ | .42 |
| imported, cases | lb. | .38 @ | .39 |
| cakes, dom., cases | lb. | .42 @ | .43 |

* For market report, see Petroleum Section, page 43.

† For fully refined in cases, add ¼c. per lb.

# Industrial Chemicals

(Market Report, page 59)

| | | | |
|---|---|---|---|
| Acetyl chloride, carboys | lb. | .40 @ | .42 |
| Aldehyde ammonia, drums | lb. | .80 @ | .85 |
| Alum ammonia, lump, barrels | 100 lbs. | 3.50 @ | 3.60 |
| ground, barrels | 100 lbs. | 3.65 @ | 3.75 |
| powdered, barrels | 100 lbs. | 3.85 @ | 3.95 |
| ammonia chrome, barrels | lb. | .05¼@ | .05½ |
| potash, lump, barrels | lb. | .02¾@ | .03¼ |
| ground, barrels | lb. | .03½@ | .04 |
| powdered, barrels | lb. | .04 @ | .04½ |
| potash chrome, barrels | lb. | .05¼@ | .05½ |
| soda, barrels | lb. | .03¾@ | .04¼ |
| Aluminum hydrate, heavy, barrels | lb. | .06 @ | .07 |
| light, barrels | lb. | .16 @ | .17 |
| sulphate, iron free, works, bags | 100 lbs. | 2.00 @ | 2.05 |
| commercial, works, bags, | 100 lbs. | 1.40 @ | 1.45 |
| Ammonia, aqua, 26 deg., drums, | lb. | .03½@ | .04 |
| anhydrous, contracts, cylinders | lb. | .13 @ | .15 |
| carbonate, imported, casks | lb. | .10 @ | .10½ |
| domestic, barrels | lb. | .13½@ | .14 |
| chloride, See Ammoniac, sal. | | | |
| fluoride, barrels | lb. | .21 @ | .23 |
| nitrate, technical, casks | lb. | .06 @ | .06½ |
| persulphate, cases | lb. | .25 @ | .30 |
| sulphocyanide, kegs | lb. | .55 @ | .60 |
| Ammoniac, sal, gray, works, casks | lb. | .07 @ | .08 |
| imported, casks | lb. | .06¼@ | .06¾ |
| white, granular, works, casks | lb. | .06 @ | .07 |
| imported, casks | lb. | .05½@ | .06 |
| lump, barrels | lb. | .11½@ | .12½ |
| Antimony needles, powdered, barrels | lb. | .17 @ | .18 |
| chloride (butter of), carboys | lb. | .17 @ | .18 |
| metal, bulk | lb. | .20 @ | — |
| oxide, white, barrels | lb. | .19 @ | .20 |
| sulphuret, crimson, barrels | lb. | .60 @ | .65 |
| golden, barrels | lb. | .27 @ | .32 |
| red, 16@17 p.c., barrels | lb. | .22 @ | .27 |
| Argols, crude, 30 p.c., casks | lb. | .06½@ | .06 |
| Arsenic, white, pow'd, kegs | lb. | .03½@ | .04 |
| red, kegs | lb. | .12 @ | .12½ |
| metal, cases | lb. | .50 @ | .55 |
| Barium, dioxide, drums | lb. | .14 @ | .15 |
| carbonate, works, bags | ton. | 54.00 | @55.00 |
| imported, bags | ton. | 47.00 | @49.00 |
| chloride, crystals, works, bags, | ton. | 60.00 | @65.00 |
| imported, bags | ton. | 61.00 | @65.00 |
| Bleaching powder, works, drums, | 100 lbs. | 2.00 @ | 2.40 |
| Blue vitriol, 99 p.c., large crystals, barrels | 100 lbs. | 4.45 @ | 4.75 |
| 99 p.c., small crystals, barrels, | 100 lbs. | 4.35 @ | 4.65 |
| Brimstone, crude, carloads, bulk, mines | ton. | 17.00 @ | — |
| ex vessel Atlantic ports | ton. | 21.00 @ | — |
| Cadmium, sulphide, boxes | lb. | 1.20 @ | 1.50 |
| Calcium, arsenate—See Agricultural Insecticides below. | | | |
| carbide, drums | 100 lbs. | 5.50 @ | 6.50 |
| chloride, 73@75 p.c., car lots, works, bags | ton. | 21.00 | @27.00 |
| imported, shipts., bags, | ton. | 18.00 @ | — |
| hydrate, works, bags | ton. | 12.00 | @12.50 |
| barrels | 100 lbs. | .60 @ | .85 |
| phosphate, monobasic, barrels, | lb. | .07½@ | .07¾ |
| Carbon, bisulphide, drums | lb. | .06½@ | .06¾ |
| tetrachloride, car lots, drums | lb. | .06¾@ | .06½ |
| less than car lots, drums | lb. | .07 @ | .08 |
| Cellulose, acetate, bags | lb. | 1.35 @ | 2.00 |
| Chlorine, liquid, works, cyls | lb. | .05½@ | .09 |
| works, tanks | lb. | .04 @ | — |
| Chrome, acetate, 20 deg. Baume, barrels | lb. | .10 @ | .12 |
| Copper, carbonate—See Agricultural Insecticides below. | | | |
| cyanide, technical, barrels | lb. | .50 @ | .51 |
| oxide, kegs | lb. | .16½@ | .17 |
| Copperas, carloads, bulk, works, | ton. | 12.00 | @13.00 |
| carloads, bags | ton. | 15.00 | @16.00 |
| carloads, barrels | ton. | 17.00 | @18.00 |
| Diphenylguanidine, drums | lb. | .93 @ | .95 |
| Ethyl acetate, tank cars | gal. | .80 @ | — |
| car lots, drums | gal. | .82 @ | — |
| less than car lots, drums | gal. | .85 @ | — |
| Ethylidine aniline, drums | lb. | .60 @ | .65 |
| Ferric chloride, crystals, barrels, | lb. | .05 @ | .06 |
| Fluorspar, gravel, 85 p.c., bulk, mines | ton. | 21.00 @ | — |
| acid, lump, 98 p.c., bulk | ton. | 40.00 @ | — |
| bags | ton. | 45.00 @ | — |
| Formaldehyde aniline, drums | lb. | .40 @ | .42 |
| Glauber's salt, works, barrels | 100 lbs. | 1.10 @ | 1.15 |
| imported, spot, bags | 100 lbs. | .85 @ | 1.00 |
| Iron, nitrate, com'l, kegs | lb. | .02¾@ | .03 |
| true, kegs | lb. | .09 @ | .09½ |
| Lead, acetate, brown, broken, barrels | lb. | .13½@ | .14 |
| white, crystals, barrels | lb. | .14½@ | .15 |
| broken, barrels | lb. | .15 @ | .15½ |
| granular, barrels | lb. | .15 @ | .15½ |
| arsenate—See Agricultural Insecticides, below. | | | |
| Lime, chemical, lump, works, bulk | ton. | 8.50 @ | — |
| works, barrels | per bbl. | 1.80 @ | 2.80 |
| acetate, bags | 100 lbs. | 3.25 @ | — |
| Magnesite, calcined, barrels | ton. | 54.00 | @60.00 |
| Magnesium, chloride, domestic, barrels | ton. | 34.00 | @36.00 |
| imported, fused, barrels | ton. | 31.50 | @33.00 |
| imported, cryst., barrels | ton. | 33.50 | @35.00 |
| silicofluoride, cryst., barrels | lb. | .12 @ | .13 |
| Manganese, dioxide, tech. (peroxide), drums | lb. | .05 @ | .06 |
| chloride, imp., barrels | lb. | .07½@ | .08 |
| sulphate, works, barrels | lb. | .07¾@ | .08 |
| Methyl chloride, cylinders | lb. | .55 @ | — |
| Nickel oxide, barrels | lb. | .38 @ | .40 |
| Nickel salts, double, barrels | lb. | .10 @ | — |
| single, barrels | lb. | .10½@ | — |
| Niter cake, bulk, works | ton. | 4.50 @ | 5.50 |
| Phosphorus, red, casks | lb. | .70 @ | .75 |
| yellow, casks | lb. | .32½@ | .37½ |
| sesquisulphide, casks | lb. | No stocks. | |
| Potash, bichromate, casks | lb. | .08¼@ | .08½ |
| binoxalate, drums | lb. | .18 @ | .18½ |
| caustic, 88@92 p.c., works, casks | lb. | .07¼@ | .07⅝ |
| 88@92 p.c., imp., spot, casks, | lb. | .07¼@ | .07⅝ |
| 70@75 p.c., works, casks | lb. | .07¼@ | .07⅝ |
| carbonate, 96@98 p.c., calcined, imported, casks | lb. | .06½@ | .06¾ |
| 80@85 p.c., calcined, imported, casks | lb. | .06 @ | .06¼ |
| 80@85 p.c., hydrated, imported, casks | lb. | .05¾@ | .06 |
| chlorate, works, casks | lb. | .08½@ | .09 |
| imported, casks | lb. | .08¼@ | .08½ |
| chloride, crystals, barrels | lb. | .05¼@ | .05¾ |
| cyanide, cases | lb. | .52 @ | .55 |
| metabisulphite, kegs | lb. | .10 @ | .12 |
| nitrate—See Saltpeter. | | | |
| oxalate, barrels | lb. | .16 @ | .18 |
| perchlorate, casks | lb. | .12 @ | .12½ |
| permanganate, tech., casks | lb. | .14½@ | .15 |
| U.S.P.—See Drugs, page 6. | | | |
| prussiate, yellow, casks | lb. | .18¼@ | .18¾ |
| red, casks | lb. | .38½@ | .39 |
| sorts, casks | lb. | .09 @ | .09½ |
| titanium, oxalate, kegs | lb. | .30 @ | — |
| Salt cake, ground, works, bulk, | ton. | 20.00 | @22.00 |
| works, barrels | ton. | 23.00 | @25.00 |
| Saltpeter, small cryst., barrels | lb. | .07¼@ | .07¾ |
| granulated, barrels | lb. | .06¼@ | .06¾ |
| powdered, barrels | lb. | .07¾@ | .07¾ |
| Soda, acetate, barrels | lb. | .04½@ | .05 |
| ash, light, 58 p.c., spot, bags, car lots | 100 lbs. | 1.43 @ | 1.45½ |
| l.c.l., bags | 100 lbs. | 2.04 @ | 2.19 |
| barrels, car lots | 100 lbs. | 1.68 @ | 1.70½ |
| l.c.l., barrels | 100 lbs. | 2.29 @ | 2.44 |
| contracts, 58 p.c., works, bulk | 100 lbs. | 1.25 @ | — |
| bags | 100 lbs. | 1.38 @ | — |
| barrels | 100 lbs. | 1.63 @ | — |
| dense, 58 p.c., spot, car lots, bags | 100 lbs. | 1.50 @ | 1 52½ |
| l.c.l., bags | 100 lbs. | 2.30 @ | 2.50 |
| barrels, car lots | 100 lbs. | 1.74 @ | 1.76½ |
| l.c.l., barrels | 100 lbs. | 2.50 @ | 2.70 |
| contracts, 58 p.c., works, bulk | 100 lbs. | 1.35 @ | — |
| bags | 100 lbs. | 1.45 @ | — |
| barrels | 100 lbs. | 1.69 @ | — |
| bicarbonate, works, bags | 100 lbs. | 1.90 @ | — |
| barrels | 100 lbs. | 2.00 @ | — |
| kegs | 100 lbs. | 2.25 @ | — |
| spot, barrels | 100 lbs. | 2.41 @ | — |
| kegs | 100 lbs. | 2.66 @ | — |
| bichromate, works, casks | lb. | .06¾@ | .06¾ |
| bisulphate, works, bulk | ton. | 4.50 @ | 5.00 |
| works, barrels | ton. | 5.50 @ | 6.00 |
| bisulphite, powdered, works, barrels | 100 lbs. | 3.75 @ | 4.25 |
| 35-38 p.c., solution, works, barrels | 100 lbs. | 1.50 @ | 1.75 |
| caustic, 76 p.c., solid, spot, car lots, drums | 100 lbs. | 3.20 @ | — |
| l.c.l., drums | 100 lbs. | 3.76 @ | 3.91 |
| contracts, 76 p.c., works, | 100 lbs. | — @ | 3.10 |
| export, 76 p.c., drums, | 100 lbs. | 2.80 @ | 3.00 |
| ground, 76 p.c., spot, car lots, drums | 100 lbs. | 3.60 @ | — |
| l.c.l., drums | 100 lbs. | 4.16 @ | 4 31 |
| contracts, works, car lots, drums | 100 lbs. | 3.50 @ | — |
| Soda, caustic, flake, 76 p.c., carlots, drums | 100 lbs. | 3.60 @ | — |
| l.c.l., drums | 100 lbs. | 4.16 @ | 4.31 |
| contracts, works, drums | 100 lbs. | 3.50 @ | — |
| 60 p.c., test works, drums | 100 lbs. | 2.65 @ | — |
| chlorate, kegs | lb. | .05¾@ | .06 |
| spot, imported, kegs | lb. | .06½@ | .06¼ |
| cyanide, 96@98 p.c., 100-lb. cases | lb. | .19 @ | .20 |
| imported, cases | lb. | .18 @ | .19 |
| fluoride, barrels | lb. | .09 @ | .09½ |
| monohydrated, barrels | lb. | .02¾@ | .03 |
| nitrate, refined, granulated, barrels | lb. | .03⅞@ | .04½ |
| powdered, barrels | lb. | .05¾@ | .06½ |
| crude—See Fertilizer, page 10. | | | |
| nitrite, 96@98 p.c., domestic, casks | lb. | .09¼@ | .09¾ |
| imported, spot, casks | lb. | .08¾@ | .09 |
| phosphate, commercial, barrels, | lb. | .03¼@ | .03¾ |
| prussiate, yellow, casks | lb. | .10 @ | .10¼ |
| imported, casks | lb. | .10 @ | .10¼ |
| pyro-phosphate, barrels | lb. | .14 @ | .16 |
| sal, works, barrels | 100 lbs. | 1.10 @ | 1.25 |
| silicate, 60-deg., works, drums, | 100 lbs. | 1.65 @ | — |
| 40 deg., works, tanks | 100 lbs. | .70 @ | — |
| works, drums | 100 lbs. | .80 @ | — |
| silicofluoride, barrels | lb. | .04½@ | .05 |
| sulphide, 60 p.c., fused, casks, | 100 lbs. | 3.75 @ | 4 00 |
| broken, casks | 100 lbs. | 4.00 @ | 4.25 |
| 30 percent, crystals, barrels, | 100 lbs. | 2.75 @ | 3.00 |
| sulphite, barrels | lb. | .03¼@ | .03¾ |
| sulphocyanide, cases | lb. | .45 @ | .55 |
| tri-phosphate, barrels | lb. | 3.90 @ | .04¼ |
| tungstate, tech., cryst., kegs | lb. | .80 @ | .85 |
| Sulphur, flour, com., bags | 100 lbs. | 1.70 @ | 2.10 |
| superfine, bags | 100 lbs. | 2.30 @ | 2.95 |
| chloride, drums | lb. | .04½@ | .05 |
| dioxide, anhydrous, cylinders | lb. | .09 @ | .10 |
| Sulphuryl chloride, drums | lb. | .65 @ | .70 |
| Tin, bichloride, barrels | lb. | .17¾@ | .18 |
| crystals, barrels | lb. | .43 @ | .43½ |
| oxide, barrels | lb. | .66 @ | .68 |
| Triphenylguanidine, drums | lb. | .70 @ | .75 |
| Urea, cases | lb. | .21 @ | .22 |
| Zinc, carbonate, barrels | lb. | .13 @ | .15 |
| chloride, granular, works, drums | lb. | .06¾@ | .07 |
| fused, works, drums | lb. | .05½@ | .06 |
| solution, works, drums | lb. | .03 @ | .04 |
| cyanide, drums | lb. | .40 @ | .41 |
| dust, barrels | lb. | .10 @ | .10½ |
| sulphate, barrels | lb. | .03½@ | .04 |
| Zinc-ammonium, salt, casks | lb. | .08¼@ | .08¾ |
| Zirconium, oxide, pure, kegs | lb. | .45 @ | .50 |
| semi-refined, kegs | lb. | .08 @ | .10 |
| natural, kegs | lb. | .02½@ | .03 |

# Acids

(Market Report, page 62)

| | | | |
|---|---|---|---|
| Acetic, 28 p.c., barrels | 100 lbs. | 3.25 @ | 3.50 |
| 30 p.c., barrels | 100 lbs. | 4.46 @ | 4.71 |
| 56 p.c., barrels | 100 lbs. | 6.10 @ | 6.35 |
| 60 p.c., barrels | 100 lbs. | 6.86 @ | 7.11 |
| 80 p.c., barrels | 100 lbs. | 8.57 @ | 8.82 |
| glacial, 99 p.c., barrels | 100 lbs. | 11.46 @ | 11.71 |
| carboys | 100 lbs. | 11.76 @ | 12.49 |
| Acetic anhydride, 85 p.c., drums, | lb. | .31 @ | .36 |
| 92 p.c., drums | lb. | .31 @ | .36 |
| Battery, carboys | 100 lbs. | 1.25 @ | 1.30 |
| Benzoic—See Coal-Tar Ac.ds, below | | | |

# Agricultural Insecticides and Fungicides

(Market Report, page 65)

| | | | |
|---|---|---|---|
| Arsenic, white, powd., kegs | lb. | .03½@ | .04 |
| Bordeaux mixture, paste, bbls. | lb. | .10½@ | .11½ |
| powdered, barrels | lb. | .11 @ | .12 |
| Calcium arsenate, drums | lb. | .07 @ | .07½ |
| Carbon, bisulphide, drums | lb. | .05½@ | .06¼ |
| Copper, carbonate, barrels | lb. | .17 @ | .18 |
| Lead arsenate, paste, barrels | lb. | .10 @ | .12 |
| powdered, drums | lb. | .14 @ | .14½ |
| Lime-sulphur solution, bbls. | gal. | .14 @ | .16 |
| Nicotine, 94 p.c., tins | lb. | 3.45 @ | — |
| Nicotine sulphate, 10-lb. tins | tin. | 11.00 @ | — |
| Para-dichloro-benzene, kegs | lb. | .21 @ | .23 |
| Paris green, bulk | lb. | .18 @ | .21 |
| Boric, barrels | lb. | .09 @ | .09½ |
| sacks | lb. | .08½@ | .09 |
| kegs | lb. | .09½@ | .10 |
| Butyric, 95 p.c., carboys | lb. | .76 @ | .80 |
| Camphoric, cans | lb. | 4.90 @ | 5.00 |
| Carbolic—See Phenol, Coal-Tar Basic Products below. | | | |
| Chromic, 98 p.c., drums | lb. | .37 @ | — |
| technical, drums | lb. | .37 @ | — |
| Cinnamic, refined, bottles | lb. | 3.50 @ | 3.75 |
| Citric, domestic, cryst., barrels, | lb. | .45 @ | — |
| powdered, barrels | lb. | .46 @ | — |
| imported, in bond, kegs | lb. | .28 @ | — |
| Cresylic — See Coal-Tar Basic Products below. | | | |
| Formic, 90 p.c., imp., barrels | lb. | .11 @ | .11¼ |
| 85 percent, barrels | lb. | .10½@ | .10¾ |
| Gallic, technical, barrels | lb. | .55 @ | .60 |
| U.S.P., barrels | lb. | .69 @ | — |
| Hydriodic, 9½@10½ percent, diluted, U.S.P., carboys | lb. | .65 @ | .70 |
| 45 p.c., carboys | lb. | 2.80 @ | 2.85 |
| Hydrochloric, C.P., carboys | lb. | .07 @ | .08 |
| Hydrocyanic, works, cylinders | lb. | .85 @ | 1.25 |
| Hydrofluoric, 30 p.c., carboys | lb. | .08 @ | .08½ |
| 48 p.c., lead carboys | lb. | .10 @ | .10½ |
| 52 p.c., lead carboys | lb. | .11 @ | .11½ |
| 60 p.c., lead carboys | lb. | .13 @ | .13½ |
| Hydrofluosilicic, 35 p.c., barrels, | lb. | .11 @ | .12 |
| Lactic, 22 p.c., dark, barrels | lb. | .06 @ | .06½ |
| light, barrels | lb. | .06½@ | .07 |
| 44 p.c., dark, barrels | lb. | .11½@ | .12 |
| light, ref., barrels | lb. | .13½@ | .14 |
| U.S.P., VIII, carboys | lb. | .59 @ | .69 |
| U.S.P., IX, carboys | lb. | .70 @ | .80 |
| Malic, barrels | lb. | .46½@ | — |
| Mixed, per unit, nitric, tanks | lb. | .07¼@ | .07¾ |
| per unit of sulphuric, tanks | lb. | .01 @ | .01¼ |
| Molybdic, C.P., carboys | lb. | 1.25 @ | 1.35 |
| Mono-chlor-acetic, carboys | lb. | .24 @ | — |
| Muriatic, 18 deg., works, tanks, | 100 lbs. | .80 @ | .90 |
| 20 deg., works, tanks | 100 lbs. | .90 @ | 1.00 |
| 22 deg., works, carboys | 100 lbs. | 1.75 @ | 2.00 |
| Nitric, 36 deg., carboys | 100 lbs. | 4.75 @ | 5.00 |
| 38 degrees, carboys | 100 lbs. | 3.25 @ | 5.50 |
| 40 degrees, carboys | 100 lbs. | 5.75 @ | 6.00 |
| 42 degrees, carboys | 100 lbs. | 6.25 @ | 6.50 |
| 43 degrees, carboys | 100 lbs. | 7.00 @ | 7.25 |
| Oleum, 20 p.c., works, tank cars, | ton. | 18.00 | @20.00 |
| Oxalic, works, barrels | lb. | .10¾@ | .11 |
| spot, imported, barrels | lb. | .11 @ | .11¼ |
| Picric—See Coal-Tar Acids below. | | | |
| Phthalic, anhydride—See Intermediates below. | | | |
| Phosphoric, 50 percent, technical, carboys | lb. | .07 @ | .07½ |
| 50 p.c., U.S.P., carboys | lb. | .16½@ | .17½ |
| 85@88 p.c., U.S.P., carboys | lb. | .17½@ | .18½ |
| Pyrogallic, crystals, cans | lb. | 1.20 @ | 1.30 |
| resublimed, cans | lb. | 1.55 @ | 1.70 |
| Salicylic — See Coal-Tar Acids below. | | | |
| Sulphuric, 60 deg., tank cars | ton. | 10.00 | @11.00 |
| 66 degrees, tank cars | ton. | 14.00 | @15.00 |
| Prices for all intermediate degrees are to be figured on the basis of the quotation fixed for 60-degree Baume acid. | | | |
| C.P., carboys | lb. | .08 @ | .09 |
| Tannic, U.S.P., barrels | lb. | .75 @ | .80 |
| technical, barrels | lb. | .35 @ | .40 |
| Tartaric, U.S.P., dom., crystals, barrels | lb. | .29 @ | — |
| powdered, barrels | lb. | .29 @ | — |
| imported, kegs | lb. | .28 @ | .29 |
| Tungstic, barrels | lb. | 1.00 @ | 1.25 |

# Coal Tar Products

## Basic Products

(Market Report, page 69)

| | | | |
|---|---|---|---|
| Anthracene, 80@85 p.c., barrels, | lb. | .60 | Nom. |
| 40@45 p.c., barrels | lb. | .15 | Nom. |
| 25@28 p.c., barrels | lb. | .04 @ | .04½ |
| Benzene (benzol), pure, works, tanks | gal. | .23 @ | — |
| drums | gal. | .28 @ | — |
| 90 p.c., tanks, works | gal. | .24 @ | — |
| drums | gal. | .29 @ | — |
| Carbazole, barrels | lb. | .45 @ | .50 |
| Creosote oil, grade I, works, tanks | gal. | .14 @ | .15 |
| grade II, works, tanks | gal. | .13 @ | .14 |
| grade III, works, tanks | gal. | .13 @ | .14 |
| Cresol, U.S.P., contract, drums, | lb. | .18 @ | .20 |
| Cresylic acid, 97@99 p.c., pale, drums | gal. | .65 @ | .72 |
| 95@97 p.c., dark, drums | gal. | .62 @ | .69 |
| Dip oil, 25 p.c., drums | gal. | .28 @ | .30 |
| Naphthalene, ball, barrels | lb. | .07 @ | .08 |
| flake, barrels | lb. | .06 @ | .07 |
| dyestuffs, bags | lb. | .05½@ | .06 |
| crude, bags | lb. | .01½@ | .02 |
| Ortho-cresol, drums | lb. | .18 @ | .28 |
| Phenol, U.S.P., drums | lb. | .22 @ | .23 |
| Pyridin, drums | gal. | 4.00 @ | 4.05 |
| shipments, drums | gal. | 3.90 @ | 4.00 |
| Solvent, naphtha, water white, works, tanks | gal. | .35 @ | — |
| drums, works | gal. | .40 @ | — |
| Tar acid oil, 15 p.c., drums | gal. | .25 @ | .29 |
| 25 p.c., drums | gal. | .29 @ | .35 |
| Toluene, pure, works, tanks | gal. | .35 @ | — |
| works, drums | gal. | .40 @ | — |
| Xylene, nitration, works, tanks, | gal. | .65 @ | — |
| works, drums | gal. | .70 @ | — |
| 5 deg., works, tanks | gal. | .55 @ | — |
| works, drums | gal. | .60 @ | — |
| 10 deg., works, tanks | gal. | .50 @ | — |
| drums | gal. | .55 @ | — |
| commercial, works, tanks | gal. | .36 @ | — |
| drums | gal. | .41 @ | — |

## Coal-Tar Acids

(Market Report, page 70)

| | | | |
|---|---|---|---|
| Anthranilic, refined, barrels | lb. | .98 @ | 1.00 |
| technical, barrels | lb. | .80 @ | — |
| Benzoic, U.S.P., kegs | lb. | .61 @ | .65 |
| technical, kegs | lb. | .57 @ | .60 |
| Broenner's, barrels | lb. | 1.25 @ | — |
| Cleve's, barrels | lb. | .95 @ | .99 |
| Creatonic, kegs | lb. | No stocks | |
| Gamma, barrels | lb. | 1.30 @ | 1.36 |
| H, barrels | lb. | .63 @ | .68 |
| Laurent's barrels | lb. | .80 @ | .85 |
| Mono-sulphonic, barrels | lb. | 1.65 @ | — |
| Naphthionic, ref., barrels | lb. | .60 @ | .65 |
| crude, barrels | lb. | .55 @ | .60 |
| Neville & Winther's, barrels | lb. | .99 @ | 1.05 |
| Phenylcinchoninic | lb. | 6.00 @ | 6.25 |
| Picramic, kegs | lb. | .65 @ | .70 |
| Picric, kegs | lb. | .30 @ | .40 |
| Salicylic, U.S.P., barrels | lb. | .35 @ | .37 |
| technical, barrels | lb. | .33 @ | .35 |
| Sulphanilic, barrels | lb. | .16 @ | .18 |

## Intermediates

(Market Report, page 70)

| | | | |
|---|---|---|---|
| Alpha-naphthol, ref., barrels | lb. | .90 @ | .95 |
| technical, barrels | lb. | .60 @ | .65 |
| Alpha-naphthylamine, barrels | lb. | .35 @ | .37 |
| Amino-azo-benzene, barrels | lb. | 1.15 @ | 1.25 |
| Anilin oil, drums | lb. | .17 @ | .17½ |
| tanks | lb. | .16 @ | .16½ |
| oil for red, drums | lb. | .40 @ | — |
| salt, barrels | lb. | .22 @ | .24 |
| Anthraquinone, 99.5 p.c., subl., kegs | lb. | .90 @ | 1.00 |
| Benzaldehyde, F.F.C., drums | lb. | 1.50 @ | 1.60 |
| U.S.P., drums | lb. | 1.15 @ | 1.20 |
| technical drums | lb. | .65 @ | .70 |
| Benzidin, base, barrels | lb. | .72 @ | .75 |
| Benzoyl chloride, drums | lb. | 1.00 @ | 1.05 |
| Benzyl chloride, 95@97 p.c., refined, drums | lb. | .30 @ | .35 |
| technical, drums | lb. | .25 @ | — |
| Beta-naphthol, subl., barrels | lb. | .55 @ | .60 |
| crude, barrels | lb. | .22 @ | .24 |
| Beta-naphthylamine, sublimed, kegs | lb. | 1.35 @ | 1.40 |
| technical, kegs | lb. | .65 @ | .68 |
| Chloro-benzene, drums | lb. | .09 @ | .11 |
| Dianisidin, barrels | lb. | 3.50 @ | — |
| Diethyl-anilin, drums | lb. | .58 @ | .60 |
| Diethyl-ortho-toluidin, drums | lb. | .65 @ | .67 |
| Dimethyl-anilin, drums | lb. | .31 @ | .32 |
| Dinitro-benzene, barrels | lb. | .16 @ | .17 |
| Dinitro-chloro-benzene, barrels | lb. | .16 @ | .18 |
| Dinitro-naphthalene, kegs | lb. | .35 @ | .38 |
| Dinitro-phenol, barrels | lb. | .30 @ | .34 |
| Dinitro-toluene, drums | lb. | .18 @ | .20 |
| Diphenyl-amine, barrels | lb. | .48 @ | .50 |
| Ethyl benzyl anilin, drums | lb. | 1.05 @ | 1.10 |
| Ethyl bromide, tech., drums | lb. | .50 @ | .52 |
| G salt, barrels | lb. | .55 @ | .57 |
| Hexalin, drums | lb. | .55 @ | .60 |
| Meta-nitro-anilin, kegs | lb. | .72 @ | .74 |
| Meta-nitro-para-toluidin, barrels, | lb. | 1.80 @ | 2.00 |
| Meta-phenylenediamine, kegs | lb. | .90 @ | .95 |
| Meta-toluylenediamine, kegs | lb. | .72 @ | .75 |
| Michler's ketone, kegs | lb. | 3.00 @ | 3.50 |
| Mixed toluidins, drums | lb. | .35 @ | .40 |
| Mono-chloro-benzene, drums | lb. | .07 @ | .09 |
| Mono-ethyl-anilin, drums | lb. | 1.05 @ | 1.08 |
| Mono-ethyl-ortho-toluidin, drums, | lb. | .70 @ | .75 |
| Nitro-benzene, drums | lb. | .09½@ | .10½ |
| Ortho-amino-phenol, barrels | lb. | 2.15 @ | 2.25 |
| Ortho-anisidin, barrels | lb. | 2.50 @ | 2.75 |
| Ortho-dichloro-benzene, drums | lb. | .09 @ | .10 |
| Ortho-nitro-chloro-benzene, kegs, | lb. | .32 @ | .35 |
| Ortho-nitro-phenol, kegs | lb. | .85 @ | .90 |
| Ortho-nitro-toluene, drums | lb. | .16 @ | .18 |
| Ortho-toluene-sulphonate, kegs | lb. | 2.00 @ | 2.05 |
| Ortho-toluidin, drums | lb. | .25 @ | .27 |
| Para-amino acetanilide, kegs | lb. | 1.05 @ | 1.15 |
| Para-amino-phenol, base, barrels, | lb. | 1.16 @ | 1.25 |
| hydrochloride, barrels | lb. | 1.30 @ | 1.40 |
| Para-dichloro-benzene, kegs | lb. | .21 @ | .23 |
| Para-nitro-acetanilide, kegs | lb. | .52 @ | .54 |
| Para-nitro-anilin, kegs | lb. | .50 @ | .52 |
| Para-nitro-chloro-benzene, kegs, | lb. | .20 @ | .22 |
| Para-nitro-phenol, kegs | lb. | .55 @ | .57 |
| Para-nitro-toluene, kegs | lb. | .28 

# The Dutch Boy Digest

A page of discussion and comment of interest to users of National Lead Company products, digested chiefly from The Dutch Boy Painter and The Dutch Boy Quarterly

Published by National Lead Company MONDAY, MARCH 8, 1926 Manufacturers of Lead Products


## Red-Lead as a "Dope" for Pipe Joints

### Long Known to Trade as Satisfactory

Threaded joints on all pipe work should be wiped with a suitable "dope" before being made up. The importance of selecting the best material obtainable cannot be overemphasized, because no matter what grade of pipe is used there will be expensive replacements if the joints are not wiped with "dope" that resists the action of gases or liquids.

Too often journeymen fitters use any material at their disposal in order to expedite the work. As a result of careless wiping and the use of inferior "dope," the writer has oftentimes seen joints spring leaks within four weeks after being made up. In one case at least this resulted in a shutting down of a 2,000 horsepower boiler plant for three days. Any master fitter or engineer has had similar experiences that were equally expensive.

Red-lead has long been known to the trade as the most satisfactory "dope." When this pigment is mixed with pure boiled linseed oil to a heavy fluid-like consistency and properly applied to a clean, well-cut thread, well made up and peened, it will make a joint as durable as the pipe itself.

Lard oil is sometimes used in the "dope" as a vehicle for red-lead, merely because it happens to be close at hand. Lard oil is a thread-cutting oil and not intended as a vehicle for red-lead. Boiled linseed oil is the proper vehicle and should always be used in making "dope" with this pigment.

On temporary work substitutes are sometimes favored because they do not set up and form the cement-like joint that red-lead does. A good tapping with a hammer, however, will overcome this difficulty in practically all cases.

Piping specifications should be just as definite where wiping material is concerned as for the pipe itself. A competent inspector should then make sure that the specified material is used and properly applied.

## Keeping Rust Off Armor Plates

### How Navy Paints to Prevent Condensation

Condensation is a problem often encountered on board ship. Unprevented, it induces rust.

The thicker interior armor plates in navy vessels often give trouble in this regard since they change temperature but slowly. Thus when a ship is transferred from temperate waters to the tropics, condensation on the plates is likely to occur because the atmospheric temperature changes more rapidly than the temperature of the plates.

The problem is met by first cleaning the sweating surface of rust and oil and then coating it with white-lead or red-lead. While the paint is still wet a man flings handfuls of pulverized cork against it until no more will adhere. When the paint dries, the cork is securely imbedded in it. A finishing coat of white-lead is then applied over the first or priming coat. The result is a surface which acts as an insulator between the cool metal and the warm air, reducing condensation to a minimum.

This process not only affords the necessary protection but also produces a mottled effect of considerable artistic merit, especially if finished in color. On board many a battleship the officers' living space, or "green country" as it is known, is painted in the manner described; and the inevitable delicate green tint used is thereby made to appear doubly attractive.

## Interesting Facts about Paint Brushes

### Brushes Come from all over the World

The first brush used to spread color on a surface probably was made of a bunch of vegetable fibre bound together with strips of bark or grasses, the handle being a later thought. In parts of Mexico and Central America the only brushes used by the natives are so made today. But the developments in the brush-making industry have been great. Thousands of kinds and sizes are made and to their makers the grunting hog is as vital as the nimble-footed sheep is to the woolen industry.

As with furs, nearly all bristles that are of use to brushmakers come from cold climates. The United States, a great pork-producing country, contributes hardly anything to the world's supply of bristles, the reason being that the animal's career is ended young while its bristles are short and worthless. Improved breeds of hogs produce few bristles.

A marked characteristic of bristles is that they are bent or bow-shaped. They are never perfectly straight. This "bend," as it is called, must be taken into consideration in brushes used for painting, varnishing and like purposes, and used with the bend towards the center of the working ends of the brushes so that the bristles will hang together and not spread like feather dusters.

The most costly hair put into a brush is red sable hair. It is rare and often as expensive as gold. Its ends are wonderfully soft, with great elasticity, which makes possible the finest artistic work.

A flowing brush used by automobile painters for applying colored varnish is made of badger hair with a center composed of mixed badger hair and French bristle, which is very fine and white. In furniture factories a flowing brush, used for various kinds of finishes, is made of Chinese bristle and skunk or "fitch" hair.


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## Lead of Great Importance In Printing

### Used by Printers Since 1454

To the printer, lead is as familiar as manuscript. Movable types made of lead have been used from the very beginning of the art, which dates back to 1454, in which year a papal indulgence—the first known dated piece of printing—was produced. The types used were made by casting the lead in a mold made from a steel die.

Lead is still the chief component in modern type. Antimony and tin are added to improve the sharpness and wearing qualities, but the lead content is 80 per cent or more.

The invention of linotype and monotype machines has considerably decreased the setting of type by hand. These machines make the type to order for a single printing job. By pressing the keys of a linotype machine, a line of matrices, each matrix having the mold of a letter on its brass edge, is formed. A touch of a lever throws the line of matrices in front of a casting device where molten type-metal heated to 530 degrees F. is forced by a plunger through a slot and against the line of matrices. A line of type is thus formed, cast on a solid slug of metal, just as if each letter had been separately engraved on it.

When used, the metal slug is melted once more and is ready for further duty in the machine. The metal itself is lead, hardened with antimony and tin. Thus the same lead may have been used to print a volume of Shakespeare and also to immortalize "Desperate Dan, or the Demon of Shark's Tooth Shoals."

The monotype machine casts individual types containing single letters instead of whole lines of type. It is favored for book publishing, while the linotype is used chiefly by newspapers.

The remarkable delicacy of line possible in a casting made of a properly alloyed lead type-metal is illustrated by the engraving of the complete Lord's Prayer on a space only one-sixth of an inch square, and the casting of it on a monotype face only twelve points high (about one-sixth of an inch).

The types themselves are seldom employed to do the actual printing, except for jobs requiring a comparatively few impressions. For long runs they are assembled to make a die from which a matrix is made. In this matrix the real printing plates are cast.

Two types of plates are used: the stereotype and the electrotype. The first is made by pressing a wet paper mache pad into the assembled type and then baking the mold thus formed to harden it. Molten lead alloy is poured into the mold. When it solidifies, the alloy makes a plate which is a reproduction of the type, and from this the printed impressions are taken.

Electrotypes are also plates, duplicates of the original type but with a harder face. An impression in wax is first made, which is then immersed in an electro-chemical bath until every crevice and corner is coated with a thin copper deposit, forming a shell. This shell, while hard, is delicate, and it must be re-enforced. This is done by backing it up with molten electrotype metal, which is lead alloy.

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NATIONAL LEAD COMPANY

New York, 111 Broadway; Boston, 131 State Street; Buffalo, 116 Oak Street; Chicago, 900 West 18th Street; Cincinnati, 659 Freeman Avenue; Cleveland, 820 West Superior Avenue; St. Louis, 722 Chestnut Street; San Francisco, 485 California Street; Pittsburgh, National Lead & Oil Co. of Pa., 316 Fourth Avenue; Philadelphia, John T. Lewis & Bros. Company, 437 Chestnut Street.

## Color and the Fouling of Ship Bottoms

### Tests Prove Light Colors Reduce Fouling

Some interesting results on the fouling of ships' bottoms have been obtained by the Navy Department at the Bureau of Fisheries, Beaufort, N. C. Results indicate that the color of the paint used is an important factor in determining the amount of fouling.

A series of plates painted with different colors were exposed in sea water at the Beaufort laboratory and the development of the growths was observed over a period of several months. The plates were prepared in exactly the same way, except that they were made to differ in color by the use of suitable coloring pigments. On this account it was concluded that any difference in the amount or the nature of fouling was dependent on color. These colors included white, red, black, yellow, green and blue.

The results show clearly that there was much more fouling on the dark plates than on those with lighter colors. The contrast between the white and the black plates was especially marked. Barnacles, which constitute a large percentage of the total amount of fouling, were especially affected by color. They were found only on the blue and black plates and were most abundant on the black. Hydroids were also practically confined to the dark plates.

The results are apparently explained by the fact that at the time of attachment of the larvae to these forms the organisms are negatively phototropic; that is, they tend to go away from the source of light. This experiment is in accord with observations made on the growth on ships' bottoms, where the densest growths are found in regions least exposed to light.

The foregoing is of particular interest to ship operators and shipping people generally. Considering the large percentage of the effective power necessary to overcome skin friction in the propulsion of all types of vessels, there has been comparatively little attention paid to this important matter. The experiments quoted above may have some direct bearing on the subject.

The gradually increasing attention paid to the fitting of polished bronze and carefully balanced screw propellers has done much to reduce the power loss due to propeller friction.

When a ship is not fitted with polished bronze wheels, it has become common practice on the coast and Great Lakes to paint the blades with two coats of red-lead and finish with a coat of white-lead.

| | | | |
|---|---|---|---|
| Thiocarbomilide, drums | lb. | .28 @ | .30 |
| Tolidin, base, kegs | lb. | .93 @ | .95 |
| Xylidin, drums | lb. | .38 @ | .40 |

# Coal-Tar Colors

## Acid Colors

### Blacks

| | | | |
|---|---|---|---|
| Alizarine, RB, barrels | lb. | 1.75 @ | 2.00 |
| 4 AN, barrels | lb. | 1.00 @ | 1.10 |
| 4 BX, barrels | lb. | .95 @ | 1.25 |
| Naphthylamine, 4B, barrels | lb. | .50 @ | .55 |
| 10B, barrels | lb. | .50 @ | .55 |
| FX, barrels | lb. | 1.00 @ | 1.05 |
| FXS, barrels | lb. | 1.00 @ | 1.25 |
| 10 BN, barrels | lb. | .85 @ | .95 |

### Blues

| | | | |
|---|---|---|---|
| Alkali, barrels | lb. | 3.00 @ | 3.50 |
| Black, conc., barrels | lb. | .60 @ | .70 |
| Black, ex., conc., barrels | lb. | 1.00 @ | 1.25 |
| Cyanine B, barrels | lb. | .70 @ | 1.00 |
| L, barrels | lb. | 2.50 @ | 3.00 |
| Fast, FS, barrels | lb. | 1.00 @ | 1.10 |
| RBS, barrels | lb. | 2.50 @ | 2.75 |
| G, barrels | lb. | 2.50 @ | 3.00 |
| Indigotine, barrels | lb. | 2.00 @ | 2.10 |
| Induline, barrels | lb. | .75 @ | 1.00 |
| Navy C, barrels | lb. | .75 @ | 1.50 |
| R, barrels | lb. | .60 @ | 1.75 |
| Patent, barrels | lb. | 3.50 @ | 4.00 |
| Silk S, barrels | lb. | 3.50 @ | 4.50 |
| Soluble G, barrels | lb. | 3.00 @ | 3.50 |
| R, barrels | lb. | 3.25 @ | 3.50 |
| Sulphon cyanide, 5R, barrels | lb. | 1.00 @ | 1.25 |
| 2 R, barrels | lb. | 1.00 @ | 1.10 |

### Browns

| | | | |
|---|---|---|---|
| Fast R, barrels | lb. | 1.25 @ | 1.30 |
| Resorcin, barrels | lb. | .80 @ | .90 |

### Greens

| | | | |
|---|---|---|---|
| B, barrels | lb. | 1.50 @ | 1.75 |
| G, barrels | lb. | 3.00 @ | 3.25 |
| Naphthol B, barrels | lb. | 1.50 @ | 1.65 |
| Wool G, barrels | lb. | 2.75 @ | 3.50 |
| BS, barrels | lb. | 1.00 @ | 2.00 |
| S, barrels | lb. | 1.00 @ | 1.15 |

### Oranges

| | | | |
|---|---|---|---|
| A, barrels | lb. | .35 @ | .40 |
| G, barrels | lb. | .60 @ | .75 |
| S, barrels | lb. | .50 @ | .55 |
| Y, barrels | lb. | .35 @ | .40 |

### Reds

| | | | |
|---|---|---|---|
| Acid, barrels | lb. | .80 @ | .90 |
| Amaranth, barrels | lb. | .85 @ | 1.10 |
| Azo crimson L, barrels | lb. | 1.00 @ | 1.50 |
| cochineal, barrels | lb. | 1.25 @ | 1.50 |
| eosine G barrels | lb. | 1.65 @ | 1.95 |
| 2 B, barrels | lb. | 1.75 @ | 2.00 |
| fuchsine 6 B, barrels | lb. | .75 @ | 1.00 |
| G A, barrels | lb. | 1.00 @ | 1.25 |
| Bordeaux B, barrels | lb. | .85 @ | 1.00 |
| rubine, barrels | lb. | 1.00 @ | 1.25 |
| R, barrels | lb. | .85 @ | 1.00 |
| Brilliant scarlet 3RC, barrels | lb. | .85 @ | .90 |
| Carmosine H, barrels | lb. | .85 @ | 1.05 |
| Claret 4 B, barrels | lb. | 2.50 @ | 3.00 |
| Crocein scarlet, barrels | lb. | 1.00 @ | 1.25 |
| Eosine B, barrels | lb. | 3.75 @ | 4.00 |
| Y, barrels | lb. | 2.50 @ | 2.75 |
| Erythosine, barrels | lb. | 6.25 @ | 7.00 |
| Fast crimson, 4 B, barrels | lb. | 2.50 @ | 2.75 |
| red A, barrels | lb. | .75 @ | .80 |
| red E, barrels | lb. | .90 @ | 1.00 |
| red 2 B, barrels | lb. | .90 @ | 1.05 |
| red 6 B, barrels | lb. | 1.00 @ | 1.25 |
| Fuchsine 2 B, barrels | lb. | 1.00 @ | 1.25 |
| lana B, barrels | lb. | 1.25 @ | 1.50 |
| Pink, barrels | lb. | 4.00 @ | 4.25 |
| Ponceau, 2 B, barrels | lb. | .55 @ | .65 |
| Rossoline, barrels | lb. | .75 @ | .85 |
| Scarlet, 2 R, barrels | lb. | .50 @ | .60 |
| 4 R, barrels | lb. | .80 @ | .85 |
| YY, barrels | lb. | 1.00 @ | 1.25 |
| 6 BX, barrels | lb. | 1.65 @ | 1.95 |
| 8 BX, barrels | lb. | 1.75 @ | 2.10 |

### Violets

| | | | |
|---|---|---|---|
| 3 B, barrels | lb. | 2.75 @ | 3.00 |
| 4 B, barrels | lb. | 2.75 @ | 3.25 |
| 5 B, conc., barrels | lb. | 1.75 @ | 2.00 |
| R, barrels | lb. | 3.50 @ | 3.75 |
| 6 R, barrels | lb. | 1.50 @ | 1.75 |
| 10 B, barrels | lb. | 1.50 @ | 1.60 |

### Yellows

| | | | |
|---|---|---|---|
| Azo, barrels | lb. | 1.35 @ | 1.40 |
| Fast light, 2 G, barrels | lb. | 3.00 @ | 3.25 |
| Metanil, barrels | lb. | .70 @ | .80 |
| Naphthol S, barrels | lb. | 1.35 @ | 1.40 |
| R, barrels | lb. | 1.55 @ | 1.65 |
| Tartrazine, barrels | lb. | .85 @ | 1.50 |
| 9 G, barrels | lb. | 3.00 @ | 3.25 |

## Basic Colors

### Blacks

| | | | |
|---|---|---|---|
| Basic, barrels | lb. | 2.25 @ | 2.50 |
| Blue water, sol., barrels | lb. | .40 @ | .50 |
| spirit, sol., barrels | lb. | .50 @ | .55 |
| oil, sol., barrels | lb. | .85 @ | .90 |
| Nigrosine jet, water, sol., barrels, | lb. | .50 @ | .55 |
| spirit, sol., barrels | lb. | .55 @ | .60 |
| oil, sol., barrels | lb. | .75 @ | .80 |

### Blues

| | | | |
|---|---|---|---|
| Indoline, barrels | lb. | 1.25 @ | 1.50 |
| Marine, barrels | lb. | 1.50 @ | 2.00 |
| Methylene, ex. conc., barrels | lb. | 1.35 @ | 1.50 |
| 2 B, barrels | lb. | 1.40 @ | 1.50 |
| Naphthol, barrels | lb. | 2.75 @ | 3.00 |
| Navy, barrels | lb. | 2.75 @ | 3.00 |
| Victoria B, barrels | lb. | 3.50 @ | 3.75 |
| crystal, barrels | lb. | 5.00 @ | 6.00 |
| base, barrels | lb. | 2.75 @ | 3.25 |

### Browns

| | | | |
|---|---|---|---|
| Bismarck R, barrels | lb. | .50 @ | .55 |
| Patent phosphine G, barrels | lb. | 2.50 @ | 3.00 |
| Y, barrels | lb. | .70 @ | .75 |

### Greens

| | | | |
|---|---|---|---|
| Basic, barrels | lb. | 2.50 @ | 3.00 |
| Malachite, crystals, barrels | lb. | 1.75 @ | 2.00 |
| powder, barrels | lb. | 1.75 @ | 2.00 |
| Victoria G, barrels | lb. | 2.00 @ | 2.75 |

### Oranges

| | | | |
|---|---|---|---|
| Orange, basic, barrels | lb. | 2.50 @ | 3.00 |
| Chrysoidine, barrels | lb. | .50 @ | .55 |
| Y, barrels | lb. | .60 @ | .70 |

### Reds

| | | | |
|---|---|---|---|
| Fuchsine, crystals, barrels | lb. | 2.25 @ | 2.30 |
| powdered, barrels | lb. | 2.50 @ | 2.75 |
| Rhodamine B, barrels | lb. | 1.50 @ | 1.75 |
| B ex conc., barrels | lb. | 4.75 @ | 6.00 |
| 6 G, barrels | lb. | 3.25 @ | 3.75 |
| Safranine B, barrels | lb. | 2.75 @ | 3.00 |
| 2 Y, barrels | lb. | 3.25 @ | 3.50 |

### Violets

| | | | |
|---|---|---|---|
| Methyl base, conc., barrels | lb. | 1.75 @ | 2.00 |
| 2 B, barrels | lb. | 2.00 @ | 2.25 |
| 3 B, barrels | lb. | 1.00 @ | 1.25 |
| Yellow auramine O, barrels | lb. | 1.25 @ | 1.50 |

## Chrome Colors

### Blacks

| | | | |
|---|---|---|---|
| A, paste, drums | lb. | 2.00 @ | 2.50 |
| A, barrels | lb. | 1.25 @ | 1.30 |
| BCA, barrels | lb. | 2.00 @ | 2.25 |
| BCA, paste, drums | lb. | 1.75 @ | 2.25 |
| 2 B, barrels | lb. | 1.25 @ | 1.50 |

### Blues

| | | | |
|---|---|---|---|
| Alizarine, brilliant, barrels | lb. | 2.50 @ | 3.00 |
| Anthracene, WR, barrels | lb. | 4.00 @ | 5.50 |
| Black, barrels | lb. | .80 @ | .90 |
| conc., barrels | lb. | .70 @ | 1.00 |
| Cyanine R, barrels | lb. | 1.00 @ | 1.25 |
| R, ex. conc., barrels | lb. | 1.40 @ | 1.50 |
| RV, barrels | lb. | 1.25 @ | 1.50 |
| B, barrels | lb. | 2.00 @ | 2.25 |
| BV, barrels | lb. | 2.00 @ | 2.25 |
| RRV, barrels | lb. | 1.15 @ | 1.40 |
| Gallocyanine BR, barrels | lb. | 2.25 @ | 2.50 |
| G ex., barrels | lb. | 2.00 @ | 2.25 |
| RB ex., barrels | lb. | 2.00 @ | 2.25 |

### Browns

| | | | |
|---|---|---|---|
| Anthracene (acid), barrels | lb. | 1.65 @ | 2.00 |
| B ex., barrels | lb. | 1.60 @ | 1.70 |
| Chrome, barrels | lb. | 1.50 @ | 2.00 |
| R, barrels | lb. | 1.15 @ | 1.25 |

### Greens

| | | | |
|---|---|---|---|
| Acid, barrels | lb. | 2.25 @ | 2.50 |
| Alizarine brilliant G, barrels | lb. | 2.50 @ | 3.00 |
| Chrome, barrels | lb. | 1.50 @ | 2.50 |
| C, barrels | lb. | 1.50 @ | 1.75 |
| N, barrels | lb. | 1.75 @ | 1.80 |
| Supra, barrels | lb. | 1.75 @ | 2.00 |
| 2 B, barrels | lb. | 2.75 @ | 3.00 |
| Orange 2 G, barrels | lb. | .90 @ | 1.05 |

### Reds

| | | | |
|---|---|---|---|
| Alizarine wine, barrels | lb. | 2.00 @ | 2.10 |
| Bordeaux, barrels | lb. | 1.50 @ | 1.65 |
| 4 B, barrels | lb. | 2.10 @ | 2.25 |
| 2 B, barrels | lb. | 1.75 @ | 2.00 |
| Violet chrome, barrels | lb. | 2.75 @ | 3.00 |

### Yellows

| | | | |
|---|---|---|---|
| Alizarine 2 G, barrels | lb. | .65 @ | .70 |
| Alizarine R, barrels | lb. | .80 @ | 1.00 |
| Chrome, barrels | lb. | .60 @ | .75 |
| Flavine, barrels | lb. | .90 @ | 1.00 |
| G, barrels | lb. | .65 @ | .70 |
| 3 G, barrels | lb. | 1.00 @ | 1.25 |
| 2 R, barrels | lb. | .90 @ | 1.00 |

## Direct Colors

### Blacks

| | | | |
|---|---|---|---|
| Developed, barrels | lb. | .80 @ | 1.00 |
| S, barrels | lb. | 1.50 @ | 1.75 |
| C, barrels | lb. | 1.00 @ | 1.25 |
| Diazo RS, barrels | lb. | .50 @ | .75 |
| Direct, barrels | lb. | .30 @ | .60 |
| Union, barrels | lb. | .60 @ | .75 |

### Blues

| | | | |
|---|---|---|---|
| Benzo azurine G, barrels | lb. | .75 @ | .80 |
| sky FF, barrels | lb. | 1.10 @ | 1.25 |
| Brilliant G, barrels | lb. | 1.60 @ | 1.75 |
| Cotton, barrels | lb. | 5.00 @ | 5.50 |
| Diaril G, barrels | lb. | 2.75 @ | 3.00 |
| Fast RW, barrels | lb. | 1.75 @ | 2.00 |
| G, barrels | lb. | 1.00 @ | 1.10 |
| Navy B, barrels | lb. | 1.60 @ | 2.00 |
| R, barrels | lb. | 1.50 @ | 2.00 |
| Sky, barrels | lb. | .85 @ | .90 |
| B, barrels | lb. | 2.75 @ | 3.00 |
| 3 B, barrels | lb. | .50 @ | .75 |
| 2 B, barrels | lb. | .35 @ | .50 |
| Steel G, conc., barrels | lb. | 1.50 @ | 2.00 |
| Union bright G, barrels | lb. | 2.50 @ | 3.00 |
| dark, barrels | lb. | 2.00 @ | 2.25 |
| navy, barrels | lb. | 2.00 @ | 2.25 |

### Browns

| | | | |
|---|---|---|---|
| C, barrels | lb. | .50 @ | .60 |
| Direct, barrels | lb. | 1.50 @ | 1.60 |
| Fast M, barrels | lb. | 1.00 @ | 1.15 |
| GR, ex., barrels | lb. | 1.00 @ | 1.25 |
| Benzo, barrels | lb. | 2.00 @ | 2.25 |
| Khaki, barrels | lb. | 1.25 @ | 1.30 |
| Tan, barrels | lb. | 1.75 @ | 1.80 |
| Union R, barrels | lb. | 2.50 @ | 2.75 |
| tan, barrels | lb. | 2.75 @ | 3.00 |

### Grays

| | | | |
|---|---|---|---|
| Direct, barrels | lb. | .90 @ | .95 |
| Fast silk, barrels | lb. | 1.75 @ | 2.00 |
| Neutral G, barrels | lb. | 2.00 @ | 2.25 |
| Union, barrels | lb. | 2.15 @ | 2.55 |

### Greens

| | | | |
|---|---|---|---|
| B, barrels | lb. | .75 @ | .90 |
| Diamine, barrels | lb. | 1.50 @ | 1.65 |
| G, barrels | lb. | 1.00 @ | 1.05 |
| 2 G, barrels | lb. | 1.50 @ | 1.75 |
| Union dark, barrels | lb. | 2.25 @ | 3.00 |
| B, barrels | lb. | 2.50 @ | 3.00 |
| Y, barrels | lb. | 2.75 @ | — |
| WD, barrels | lb. | 1.50 @ | 2.00 |
| Y, barrels | lb. | 1.50 @ | 1.60 |

### Mauves

| | | | |
|---|---|---|---|
| B, barrels | lb. | 1.75 @ | — |
| R, barrels | lb. | 1.75 @ | — |

### Oranges

| | | | |
|---|---|---|---|
| A conc., barrels | lb. | 1.50 @ | 1.75 |
| Benzo, fast, barrels | lb. | 2.25 @ | 2.50 |
| Direct, barrels | lb. | .85 @ | 1.00 |
| G, barrels | lb. | 1.75 @ | 1.85 |
| 2 R, barrels | lb. | 1.35 @ | 1.50 |
| R, barrels | lb. | .75 @ | .90 |
| Union R, barrels | lb. | 2.50 @ | — |
| Y, barrels | lb. | 1.00 @ | 1.10 |

### Pinks

| | | | |
|---|---|---|---|
| R, barrels | lb. | 2.00 @ | 2.25 |
| Diamine fast G, barrels | lb. | 4.25 @ | 4.50 |
| fast 3 B, barrels | lb. | 4.75 @ | 5.00 |
| Ex. conc., barrels | lb. | 1.75 @ | 1.90 |
| 2 B, barrels | lb. | 2.00 @ | 2.50 |
| Union 2 B, barrels | lb. | 3.50 @ | 3.75 |
| Y, barrels | lb. | 3.00 @ | 3.25 |
| Y, barrels | lb. | 1.75 @ | 2.00 |

### Reds

| | | | |
|---|---|---|---|
| Benzo purpurine 4 B, barrels | lb. | .40 @ | .50 |
| 4 B, conc., barrels | lb. | 1.00 @ | 1.05 |
| 10 B, conc., barrels | lb. | 1.25 @ | 1.50 |
| Bordeaux, barrels | lb. | 1.75 @ | 1.80 |
| Congo R, barrels | lb. | .50 @ | .60 |
| 4 B, conc., barrels | lb. | .40 @ | .50 |
| Developed primuline, barrels | lb. | 1.00 @ | 1.25 |
| Direct, fast, barrels | lb. | 2.50 @ | 3.00 |
| Fast F, barrels | lb. | .80 @ | .90 |
| Garnet R, barrels | lb. | 1.75 @ | 1.80 |
| Union bright 4 B, barrels | lb. | 2.00 @ | — |
| deep S B, barrels | lb. | 3.00 @ | 3.75 |
| wine, barrels | lb. | 3.00 @ | — |

### Violets

| | | | |
|---|---|---|---|
| B, barrels | lb. | 1.00 @ | 1.30 |
| Brilliant R, conc., barrels | lb. | 1.10 @ | 1.25 |
| R, barrels | lb. | 2.00 @ | 2.25 |
| N, barrels | lb. | 1.25 @ | 1.30 |

### Yellows

| | | | |
|---|---|---|---|
| Chloramine, barrels | lb. | 1.50 @ | 2.50 |
| Chrysamine, barrels | lb. | 1.00 @ | 1.25 |
| G, barrels | lb. | 1.05 @ | 1.25 |
| Chrysophenine G, barrels | lb. | .70 @ | .75 |
| Diamine, barrels | lb. | 1.50 @ | 2.00 |
| F, barrels | lb. | 2.00 @ | 3.50 |
| Fast N, barrels | lb. | 2.00 @ | 2.25 |
| R, barrels | lb. | 1.25 @ | 1.50 |
| Stillbene, barrels | lb. | .85 @ | .90 |
| Union R, barrels | lb. | 2.50 @ | 2.65 |

## Miscellaneous Colors

| | | | |
|---|---|---|---|
| Black fur, barrels | lb. | 2.50 @ | 2.75 |
| oil, barrels | lb. | 1.15 @ | 1.25 |
| oil, base, barrels | lb. | 1.25 @ | 1.50 |
| Blue fur, barrels | lb. | 2.75 @ | 3.00 |
| ink, barrels | lb. | 6.00 @ | 8.00 |
| black, barrels | lb. | 2.25 @ | — |
| oil, barrels | lb. | 1.25 @ | — |
| B, barrels | lb. | 2.50 @ | 2.75 |
| Brown ink, barrels | lb. | 2.75 @ | 3.00 |
| oil, barrels | lb. | 1.20 @ | 1.50 |
| mahogany, barrels | lb. | 1.40 @ | 1.50 |
| Green oil, barrels | lb. | 4.25 @ | 5.00 |
| Orange oil, barrels | lb. | 1.25 @ | — |
| Red oil, barrels | lb. | 1.20 @ | 1.80 |
| Violet oil, barrels | lb. | 1.15 @ | 1.75 |
| Yellow oil, barrels | lb. | 1.25 @ | 1.35 |

## Sulphur Colors

| | | | |
|---|---|---|---|
| Black sulphur, barrels | lb. | .18 @ | .30 |
| Blue indigo, barrels | lb. | 1.00 @ | 1.10 |
| sulphur blue, barrels | lb. | .40 @ | .50 |
| 2 F, barrels | lb. | 1.25 @ | 1.30 |
| Brown khaki, barrels | lb. | .16 @ | .20 |
| sulphur, barrels | lb. | .20 @ | .30 |
| 2 G, barrels | lb. | .60 @ | .70 |
| Green olive, barrels | lb. | .40 @ | .50 |
| sulphur, barrels | lb. | .75 @ | .90 |
| Yellow sulphur, barrels | lb. | .40 @ | .50 |

## Vat Colors

| | | | |
|---|---|---|---|
| Indigo, 20 p.c., paste, drums | lb. | .14 @ | .14½ |
| contracts | lb. | .14 @ | .14½ |
| Yellow R, drums | lb. | 2.50 @ | 3.00 |

# Imported

### Blues

| | | | |
|---|---|---|---|
| Alizarine black B, Swiss | lb. | 1.00 @ | 1.10 |
| Patent Swiss | lb. | 8.00 @ | 10.00 |

### Greens

| | | | |
|---|---|---|---|
| W. Swiss | lb. | 3.00 @ | 4.00 |
| Wool S. Swiss | lb. | 3.50 @ | 4.00 |

### Reds

| | | | |
|---|---|---|---|
| Alizarine red, Swiss, paste, | | | |
| Anthracene, German | lb. | 6.00 @ | 7.00 |
| Rhodamine B, Swiss | lb. | 5.00 @ | — |
| B ex, conc | lb. | 7.00 @ | 8.00 |
| 6 G | lb. | 7.00 @ | 8.00 |
| Roccelline, Swiss | lb. | 2.00 @ | 2.25 |

### Yellows

| | | | |
|---|---|---|---|
| Auramine 00, Swiss | lb. | 1.75 @ | 2.00 |
| O | lb. | 4.00 @ | 4.50 |
| Tartrazine, Swiss | lb. | 2.50 @ | 3.00 |

## Vat Colors

### Blues

| | | | |
|---|---|---|---|
| Algol, powder, German | lb. | 2.00 @ | 2.50 |
| paste | lb. | 1.10 @ | 1.25 |
| Indanthrene, German | lb. | 1.00 @ | 1.25 |

### Browns

| | | | |
|---|---|---|---|
| 20 p.c. | lb. | .48 @ | .50 |

### Reds

| | | | |
|---|---|---|---|
| Anthracene, German | lb. | 5.00 @ | 6.00 |

### Violets

| | | | |
|---|---|---|---|
| Algol, powder, German | lb. | 8.00 @ | 10.00 |
| paste, German | lb. | 1.50 @ | 1.75 |

# Dyestuffs and Tanstuffs

## Chemicals

**(Market Report, page 73)**

| | | | |
|---|---|---|---|
| Aluminum chloride, 33@35 p.c., works, drums | lb. | .03 @ | — |
| Antimony salt, 65 p.c., imported, tins | lb. | .28 @ | .29 |
| Iron, nitrate, commercial — See Industrial Chemicals—page 8. | | | |
| Potash, bichromate, casks | lb. | .08¼ @ | .08½ |
| prussiate, red, casks | lb. | .39 @ | .40 |
| yellow, casks | lb. | .18¼ @ | .18¾ |
| Soda, bichromate, casks | lb. | .06⅝ @ | .06⅝ |
| hydrosulphite, barrels | lb. | .23 @ | .25 |
| hyposulphite, cryst., barrels | 100 lbs. | 2.40 @ | 2.75 |
| pea, barrels | 100 lbs. | 2.50 @ | 3.00 |
| granular, barrels | 100 lbs. | 2.75 @ | 3.25 |
| phosphate, commercial, barrels, | lb. | .03¼ @ | .03¾ |
| prussiate, yellow, dom., works, casks | lb. | .10 @ | .10¼ |
| imported, casks | lb. | .10 @ | .10¼ |
| Tin, crystals — See Industrial Chemicals—page 8. | | | |
| Turkey red oil, 50 p.c., barrels, | lb. | .10 @ | .12 |
| 75 p.c., barrels | lb. | .12 @ | .14 |
| Zinc, dust—See Industrial Chemicals—page 8. | | | |

## Dyestuffs

**(Market Report, page 73)**

| | | | |
|---|---|---|---|
| Annatto, paste, boxes | lb. | .42 @ | .43 |
| seed, boxes | lb. | .10¾ @ | .11¼ |
| Archil, concentrated, barrels | lb. | .15 @ | .16 |
| double, barrels | lb. | .12 @ | .13 |
| Barwood—See Red Sanders. | | | |
| Brazil-wood, sticks, shipm't. | ton. | 28.00 | @29.00 |
| Extract—See Hypernic. | | | |
| Camwood, bark, ground, barrels, | lb. | .17 @ | .18 |
| Cochineal, Teneriffe, silver, bags, | lb. | .68 @ | — |
| gray, black, bags | lb. | .68 @ | — |
| Cudbear, powdered, No. 1, boxes, | lb. | .21 @ | .22 |
| Fustic, crystals, barrels | lb. | .20 @ | .22 |
| liquid, 51 deg., barrels | lb. | .10 @ | .12 |
| 42 deg., barrels | lb. | .09 @ | .10 |
| solid, drums | lb. | .14 @ | .15 |
| sticks, shipment | ton. | 28.00 | @30.00 |
| Hematine, crystals, barrels | lb. | .12 @ | .18 |
| Hypernic, solid, drums | lb. | .22 @ | .24 |
| liquid, 51 deg., barrels | lb. | .14 @ | .15 |
| Indigo, Madras, barrels | lb. | 1.28 @ | 1.30 |
| synthetic, extract, barrels, 20 percent paste — See Vat Colors, page 10. | lb. | .10 @ | — |
| Logwood, crystals, barrels | lb. | .16 @ | .20 |
| liquid, 51 deg., barrels | lb. | .08 @ | .10 |
| solid, barrels | lb. | .11 @ | .15 |
| sticks, Haitian, shipment | ton. | 28.00 | @30.00 |
| Madder, Dutch, bags | lb. | .22 @ | .25 |
| Osage orange, liquid, 51 deg., barrels | lb. | .07 @ | .07¼ |
| powdered, bags | lb. | .14 | Nom. |
| Persian berry, barrels | lb. | .24 @ | .26 |
| Quercitron, liquid, 51 deg., barrels | lb. | .06 @ | .07 |
| solid, drums | lb. | .09 @ | .10 |
| Red sanders, wood, ground, barrels | lb. | .17 @ | .18 |

# Fertilizer Materials

## Ammoniates

**(Market Report, page 47)**

| | | | |
|---|---|---|---|
| Ammonia, sulphate, delivered Northern markets, bulk | 100 lbs. | 2.90 @ | — |
| Southern markets, bulk | 100 lbs. | 2.95 @ | 3.00 |
| double bags, f.a.s. N. Y. | 100 lbs. | 2.80 @ | — |
| imported, synthetic, bulk (minimum, 500 tons) | 100 lbs. | 2.85 @ | 2.90 |
| single bags | 100 lbs. | 2.95 @ | 3.00 |
| Blood, dried, 15@17 p.c. ammonia, f.o.b. New York | unit | 4.15 @ | — |
| South American, to arrive, unit high-grade, ground, 16@17 p.c., f.o.b. Chicago, bulk | unit | 3.75 @ | 4.00 |
| Cottonseed meal, 7 p.c. ammonia, f.o.b. mills, bags | ton. | 30.00 | @31.00 |
| Fish scrap, dried, 11 p.c. ammonia and 15 p.c. bone phosphate, f.o.b. fish factory, bulk | unit | | Nominal |
| ground, 11@12 p.c. ammonia, 15 p.c. bone phosphate, f.o.b. Baltimore, bulk | unit | 4.75 & | .10 |
| wet, acidulated, 6 p.c. ammonia, 3 p.c. phosphoric acid, f.o.b. factory, bulk | unit | | Nominal |
| Hoof meal, f.o.b. Chicago | unit | 3.00 @ | 3.25 |
| imported, f.o.b. New York | unit | 3.75 @ | — |
| Soda, nitrate, spot, bags | 100 lbs. | 2.72 @ | 2.75 |
| April-May, bags | 100 lbs. | 2.72 @ | 2.75 |
| Tankage, ground or screened, 10 and 15 p.c., New York, bulk | unit | 4.35 & | .10 |
| unground, New York, bulk | unit. | 3.75 | @4.00&.10 |
| 11 and 15 p.c., Chicago, bulk | unit | 3.25 & | .10 |
| concentrated, 14 to 15 p.c., Chicago, bulk | unit | 3.00 @ | 3.10 |
| garbage, Chicago, bulk | ton | 6.50 @ | 7.00 |
| South American, to arrive | unit | 4.00 & | .10 |

## Phosphates

**(Market Report, page 47)**

**(Quotations, per ton, in bulk)**

| | | | |
|---|---|---|---|
| Acid, phosphate, basis 16 p.c., prompt, f.o.b. Baltimore | unit | .65 @ | — |
| April | unit | .65 @ | — |
| guaranteed 16 p.c., f.o.b. Baltimore | in bags. | 14.40 @ | — |
| Bones, rough, hard, f.o.b. Chicago | | 20.00 @ | — |
| soft, steamed, unground, f.o.b. Chicago | | 19.00 | @22.00 |
| ground, steamed, 1¼ p.c. ammonia and 60 p.c. phosphate, f.o.b. Chicago | | 23.00 @ | — |
| raw, ground, 4 p.c. ammonia and 50 p.c. phosphate, f.o.b. Chicago | | 28.00 @ | — |
| meal, 3 p.c. ammonia and 50 p.c. phosphate, f.o.b. Chicago | | 27.00 @ | — |
| South American, to arrive | | 31.00 @ | — |
| Rock, Florida land pebble, 68 p.c. min., f.o.b. mines | | 3.25 @ | — |
| 70 p.c., f.o.b. mines | | 3.65 @ | — |
| 72 p.c., f.o.b. mines | | 4.25 @ | — |
| basis 75 p.c., 74 p.c. min., f.o.b. mines | | 5.00 @ | — |
| 75 p.c. min., f.o.b. mines | | 5.25 @ | — |
| basis 77 p.c., 76 p.c. min., f.o.b. mines | | 6.00 | @ 6.25 |
| Florida high-grade hard, 77 p.c., f.o.b. mines | | 6.50 @ | — |
| Tennessee, 75 p.c., f.o.b. mines | | 5.50 @ | — |
| 72 p.c. | | 5.00 @ | — |

## Sizing Materials

**(Market Report, page 74)**

| | | | |
|---|---|---|---|
| Albumen, egg, edible, kegs | lb. | 1.05 @ | 1.10 |
| technical, kegs | lb. | .80 | Nom. |
| blood, barrels | lb. | .55 @ | .60 |
| Dextrin, corn, bags | 100 lbs. | 4.02 @ | 4.29 |
| gum, British, bags | lb. | 4.27 @ | 4.54 |
| potato, domestic, bags | lb. | .07¾ @ | .08¼ |
| imported, bags | lb. | .07¾ @ | .08¼ |
| Egg yolk, granular, kegs | lb. | .48 @ | .52 |
| soluble, kegs | lb. | .53 @ | .57 |
| Sago flour, bags | lb. | .03½ @ | .04 |
| Starch, corn, pearl, bags | 100 lb. | 3.22 @ | 3.49 |
| powdered, bags | 100 lbs. | 3.32 @ | 3.59 |
| potato, domestic, bags | lb. | .06½ @ | .07 |
| imported, bags | lb. | .06¾ @ | .07¼ |
| rice, bags | lb. | .10 @ | .10½ |
| wheat, bags | lb. | .06¼ @ | .07 |
| Tapioca flour, bags | lb. | .03½ @ | .05¼ |
| Turmeric—See Roots, page 6. | | | |

## Tanning Materials

**(Market Report, page 74)**

| | | | |
|---|---|---|---|
| Chestnut extract, clarified, 25 p.c. tannin, tanks | lb. | .01¾ @ | .02¾ |
| barrels | lb. | .02¾ @ | .03¾ |
| Cutch, Borneo, bales | lb. | .05½ @ | .06 |
| Rangoon, bales | lb. | .18 @ | .20 |
| Divi divi, bags | ton. | 49.00 | @50.00 |
| extract, 25 percent tannin, barrels | lb. | .05 @ | .05½ |
| Gall extract, barrels | lb. | .15 @ | .16 |
| Gambier, common, bags | lb. | .09½ @ | .10 |
| extract, 25 percent tannin, barrels | lb. | .12½ @ | .13 |
| plantation, bags | lb. | .11½ @ | .12 |
| Singapore, cubes, bags | lb. | .18 @ | .19 |
| Hemlock extract, 25 p.c. tannin, barrels | lb. | .03½ @ | .04 |
| Larch extract, crystals, 50 p.c. barrels | lb. | .08 @ | — |
| liquid, 25 p.c., barrels | lb. | .04½ @ | — |
| tanks | lb. | .03¾ @ | — |
| Mangrove bark, African shipment | ton. | 40.00 | @42.00 |
| Myrobalans, JI, ship, bags | ton. | 41.00 | @42.00 |
| J2, ship, bags | ton. | 33.00 | @34.00 |
| R2, ship, bags | ton. | 31.00 | @32.00 |
| extract, liquid, 25 p.c., barrels | lb. | .04 @ | .04½ |
| powdered, 55 p.c., barrels | lb. | .05½ @ | .06 |
| Nutgalls, Aleppo, bags | lb. | .23 @ | .25 |
| Chinese, shipment, bags | lb. | .12 | Nom. |
| Oak bark extract, 25 p.c. tannin, barrels | lb. | .04 @ | .04½ |
| Quebracho extract, solid, 63 p.c. tannin, barrels | lb. | .04⅝ @ | .05 |
| liquid, 35 p.c. tannin, barrels, | lb. | .03 @ | .03¼ |
| Spruce extract, 25 p.c. tannin, barrels | lb. | .01½ @ | .02 |
| powdered, barrels | lb. | .02½ @ | .03 |
| Sumac leaves, Sicily, bags | ton | No stocks | |
| shipment, bags | ton. | 125.00 | @130.00 |
| ground, bags | ton. | 110.00 | @115.00 |
| shipment, bags | ton. | 100.00 | @105.00 |
| domestic, f.o.b. South, bags | ton. | 50.00 | Nom. |
| extract, 51 deg., barrels | lb. | .06½ @ | .07 |
| 42 deg., barrels | lb. | .05½ @ | .06 |
| Sicilian, stainless, barrels | lb. | .10½ @ | .11 |
| Valonia, beards, 40 p.c. shipment, bags | ton. | 55.00 | @57.00 |
| cups and beards, shipment, bags | ton. | 43.00 | @44.00 |

## Potashes

**(Market Report, page 67)**

| | | | |
|---|---|---|---|
| Kainit, 14@16 p.c., bags | ton. | 10.50 @ | — |
| bulk | ton. | 8.50 @ | — |
| 12.4 p.c., bags | ton. | 10.00 @ | — |
| bulk | ton. | 8.00 @ | — |
| Manure salts, 20 p.c., bags | ton. | 13.35 @ | — |
| bulk | ton. | 11.35 @ | — |
| 30 p.c., bags | ton. | 20.00 @ | — |
| bulk | ton. | 18.00 @ | — |
| Muriate, 80@85 p.c., bags | ton. | 34.90 @ | — |
| bulk | ton. | 33.65 @ | — |
| Sulphate, 90@95 p.c., basis 90 p.c., bags | ton. | 45.85 @ | — |
| bulk | ton. | 44.60 @ | — |
| Potash-magnesia sulphate, 48 p.c. (double manure salts), bags | ton. | 26.35 @ | — |
| bulk | ton. | 25.10 @ | — |

(Above prices c.i.f. Atlantic and Gulf ports, with discount of 5 p.c. on 50 tons or more, 6 p.c. on 100 tons or more, 7 p.c. on 300 tons or more and 10 p.c. on 500 tons or more, guaranteed against sellers' decline to April 30, 1926.)

## Sulphur and Pyrites

**(Market Report, page 67)**

| | | | |
|---|---|---|---|
| Brimstone, crude, carloads, bulk, mines | ton. | 17.00 @ | — |
| ex vessel, Atlantic ports | ton. | 21.00 @ | — |
| Pyrites, Spanish, as to grade, bulk | unit | .12 @ | .13 |

# Comparative Prices

*(Corresponding Issue of Three Preceding Years)*

## Industrial Chemicals

| | 1925. | 1924. | 1923. |
|---|---|---|---|
| Acids— | | | |
| acetic, 28 p.c..100 lbs. | $3.12 | $3.38 | $2.92½ |
| acetic, 99 p.c..100 lbs. | 11.01 | 12.78 | 10.07 |
| boric .....lb. | .08½ | .09½ | .11 |
| citric, cryst.....lb. | .46 | .47½ | .49 |
| formic .....lb. | .10¾ | .13½ | .15 |
| mixed, nitric.....unit | .07 | .07½ | .07½ |
| muriatic, 18 deg..... 100 lbs. | .80 | .80 | 1.00 |
| nitric, 40 deg..100 lbs. | 5.25 | 4.50 | 5.50 |
| 42 deg.....100 lbs. | 5.75 | 4.75 | 5.75 |
| oleum, 20 p.c.....ton | 17.50 | 19.00 | 19.00 |
| oxalic, American...lb. | .10½ | .11 | .14½ |
| phosphoric, 50 percent technical .....lb. | .07 | .07½ | .08 |
| picric .....lb. | .25 | .20 | .25 |
| sulphuric, 66 deg..ton | 14.00 | 14.00 | 15.00 |
| tannic, tech.....lb. | .35 | .40 | .45 |
| tartaric, crystals...lb. | .27 | .27¾ | .29 |
| Alum ammonia..100 lbs. | 3.50 | 3.50 | 3.50 |
| potash, lump .....lb. | .02¾ | .03 | .03 |
| Aluminum sulphate, iron free .....100 lbs. | 2.00 | 2.35 | 2.25 |
| Ammonia, aqua, 26 deg. lb. | .06½ | .06¾ | .07 |
| Ammoniac, sal, lump.lb. | .13 | .13 | .15 |
| white, granular....lb. | .05¾ | .06½ | .06½ |
| Arsenic, white .....lb. | .05½ | .12 | .12 |
| red .....lb. | .14 | .15 | .12½ |
| Barium, chloride, white cryst. .....ton | 66.00 | 80.00 | 80.00 |
| carbonate .....ton | 53.00 | 85.00 | 80.00 |
| Bleaching powder..... 100 lbs. | 1.90 | 1.75 | 2.00 |
| Blue vitriol, large crystals .....100 lbs. | 4.85 | 4.95 | 5.25 |
| Brimstone, crude..... long ton | 14.00 | 14.00 | 14.00 |
| Calcium arsenate....lb. | .07½ | .12 | .11 |
| carbide .....100 lbs. | 5.50 | 5.50 | 4.50 |
| chloride .....ton | 21.00 | 24.75 | 24.75 |
| Carbon bisulphide....lb. | .06 | .06 | .06½ |
| tetrachloride .....lb. | .06¾ | .08 | .09½ |
| Chlorine, liquid.....lb. | .04¼ | .04 | .05¼ |
| Copper, cyanide.....lb. | .49 | .46 | .52 |
| oxide .....lb. | .16½ | .17 | .16 |
| Copperas .....ton | 10.00 | 17.00 | 18.00 |
| Ethyl acetate.....gal. | .85 | 1.05 | .85 |
| Fluorspar, acid grade.. ton | 45.00 | 45.00 | 45.00 |
| Glauber salt....100 lbs. | .80 | 1.00 | .80 |
| Lead acetate, white crystals .....lb. | .14½ | .14 | .13 |
| Lime, acetate...100 lbs. | 3.00 | 4.00 | 2.00 |
| Potash, carbonate, cals., 80@85 p.c. .....lb. | .05¾ | .05¼ | .03 |
| caustic, 88@92 p.c..lb. | .09½ | .06⅞ | .06¾ |
| chlorate, cryst.....lb. | .08½ | .07¼ | .07¼ |
| permanganate, tech.lb. | .15 | .13¾ | .16 |
| Saltpeter, cryst....lb. | .07 | .07½ | .08½ |
| Soda, ash, light, 58 p.c., bags .....100 lbs. | 2.04 | 2.04 | .. |
| bicarbonate ..100 lbs. | 2.25 | 2.25 | .. |
| caustic, solid, 76 p.c., 100 lbs. | 3.10 | 3.10 | .. |
| chlorate .....lb. | .06¼ | .06½ | .06½ |
| nitrite .....lb. | .09 | .08¼ | .. |
| sal .....100 lbs. | 1.10 | 1.10 | 1.25 |
| silicate, 60 deg.100 lbs. | 1.60 | 1.60 | .. |
| sulphide, 60 p.c....lb. | .03¾ | .03¼ | .04 |
| Tin, crystals .....lb. | .39 | .39 | .. |
| oxide .....lb. | .61 | .58 | .. |
| Zinc, carbonate.....lb. | .15 | .14 | .. |
| dust .....lb. | .10 | .11 | .. |
| sulphate .....lb. | .03½ | .03 | .. |

## Coal-Tar Products

| | 1925. | 1924. | 1923. |
|---|---|---|---|
| Benzene, 90 p.c.....gal. | $0.22 | $0.23 | $0.25 |
| Cresylic acid, 97@99 p.c. gal. | .62 | .73 | 1.25 |
| Naphthalene, flake...lb. | .05½ | .06¼ | .06¼ |
| Phenol, U. S. P.....lb. | .23 | .36 | .39 |
| Toluene, c.p.....gal. | .26 | .31 | .35 |
| Xylene, c.p.....gal. | .45 | .47 | .50 |
| Anthranilic acid, ref.lb. | 1.00 | 1.00 | 1.20 |
| Benzoic acid, U.S.P.lb. | .70 | .85 | .72 |
| H acid .....lb. | .68 | .72 | .75 |
| Alphanaphthylamine.lb. | .35 | .35 | .29 |
| Anilin oil .....lb. | .16 | .16 | .16 |
| Anilin salt .....lb. | .24 | .23 | .24 |
| Benzidin base .....lb. | .75 | .80 | .84 |
| Beta-naphthol, tech..lb. | .22 | .26 | .23 |
| Dimethyl-anilin .....lb. | .33 | .36 | .40 |
| Nitro-benzene .....lb. | .09½ | .09 | .09 |
| Ortho-amino-phenol..lb. | 2.25 | 2.40 | 2.25 |
| Para-amino-phenol, base, lb. | 1.15 | 1.25 | 1.15 |
| Para-phenylene-diamine, lb. | 1.25 | 1.40 | 1.50 |
| Resorcinol, tech.....lb. | 1.35 | 1.25 | 1.35 |
| Xylidin .....lb. | .40 | .47 | .42 |

## Dyestuffs and Tanstuffs

| | 1925. | 1924. | 1923. |
|---|---|---|---|
| Albumen, egg.....lb. | $1.30 | $1.20 | $0.90 |
| Annatto seed .....lb. | .19 | .23½ | .10 |
| Antimony, sale, 65 p.c. lb. | .23 | .18 | .26 |
| Cochineal, gray, black.. lb. | .36 | .34½ | .35 |
| Cutch, Rangoon.....lb. | .18 | .13 | .09 |
| Dextrin, corn...100 lbs. | 4.72 | 3.79 | 3.85 |
| potato, domestic....lb | .07¾ | .07½ | .10 |
| Divi divi.....ton | 55.00 | 37.50 | 39.00 |
| Fustic, stick.....ton | 27.00 | 30.00 | 35.00 |
| extract, solid.....lb. | .14 | .14 | .18 |
| Gambier, common...lb. | .17 | .10½ | .09 |
| Singapore, cubes...lb. | .23 | None | .15 |
| Hematine, crystals...lb. | .14 | .13 | .13 |
| Indigo, Manila.....lb. | 1.50 | 1.30 | 1.30 |
| extract .....lb. | .10 | .15 | .15 |
| Logwood, sticks.....ton. | 20.00 | 24.00 | 24.00 |
| crystals .....lb. | .14 | .19 | .17 |
| extract, solid.....lb. | .10 | .16 | .14¾ |
| Potash, bichromate .lb. | .08⅝ | .09½ | .09 |
| prussiate, yellow...lb. | .18½ | .20 | .30 |
| Sago flour.....lb. | .03½ | .03½ | .03½ |
| Soda acetate.....lb. | .06 | .06 | .06 |
| bichromate .....lb. | .06⅝ | .07½ | .07½ |
| prussiate, yellow...lb. | .10 | .11¼ | .13 |
| Starch, corn, bags..... 100 lbs. | 4.02 | 3.22 | 3.12 |
| Sumac, Sicilian, ground. ton. | 160.00 | 90.00 | 85.00 |
| extract, 51 deg.....lb. | .06½ | .08 | .08 |

## Drugs, Fine Chemicals

| | 1925. | 1924. | 1923. |
|---|---|---|---|
| Acetanilide, C.P., bbls. lb. | $0.35 | $0.31 | $0.35 |
| Acetphenetidin .....lb. | 1.85 | 1.85 | 1.85 |
| Acetone .....lb. | .10 | .21 | .21 |
| Alcohol, 188 U.S.P..gal. | 4.85½ | 4.78 | 4.69 |
| denatured, No. 5, gal. | .50½ | .45½ | .32 |
| Amyl acetate.....lb. | 3.25 | 4.50 | 2.50 |
| Bismuth, subnitrate, powd. .....lb. | 2.60 | 2.90 | 2.65 |
| Barium, nitrate.....lb. | .08 | .08½ | .08¾ |
| Borax, cryst., bbls...lb. | .05 | .05½ | .05½ |
| Bromine, tech.....lb. | .47 | .27 | .25 |
| Caffeine, alkaloid....lb. | 3.75 | 4.00 | 3.75 |
| Cantharides, Chin....lb. | .95 | 1.00 | 1.10 |
| Castor oil .....lb. | .17 | .15½ | .13½ |
| No. 3 .....lb. | .16½ | .15 | .13 |
| Chloral, hydrate.....lb. | .60 | .75 | .75 |
| Chloroform, U.S.P...lb. | .35 | .35 | .35 |
| Cocaine, cryst.....lb. | 7.50 | 7.00 | 7.00 |
| Codeine, sulphate, 100-oz. lots .....oz. | 7.75 | 6.75 | 5.85 |
| Codliver oil, Norwegian, bbl. | 31.00 | 24.50 | 20.00 |
| Coumarin .....lb. | 3.25 | 4.50 | 4.00 |
| Epsom salt, U.S.P..cwt. | 1.75 | 1.75 | 2.20 |
| Ether, U.S.P.....lb. | .18 | .17 | .17 |
| Fusel oil, crude....gal. | 2.60 | 4.00 | 2.00 |
| Glycerin, C.P., bulk.lb. | .19 | .16½ | .18½ |
| Guaiacol, carb.....lb. | 2.90 | 4.00 | 4.25 |
| Haarlem oil, bot., gross lots, per gross..... | 3.75 | 3.50 | 3.50 |
| Hydroquinone .....lb. | 1.40 | 1.40 | 1.05 |
| Iodine, resublimed...lb. | 4.65 | 4.55 | 4.50 |
| Magnesium, carb., U.S.P. .....lb. | .10½ | .10½ | .10½ |
| technical .....lb. | .06⅞ | .07 | .09 |
| Menthol ..... | 11.75 | 12.50 | 8.00 |
| Methanol, 95 p.c., drums, gal. | .68 | .88 | 1.13 |
| Morphine sulphate, bulk, oz. | 7.25 | 6.25 | 5.35 |
| Opium, U.S.P. .....lb. | 12.00 | 9.00 | 6.75 |
| Potassium, bromide, gran .....lb. | .37 | .18 | .18 |
| iodide .....lb. | 3.45 | 3.60 | 3.60 |
| permanganate, U.S.P. lb. | .14½ | .14 | .18½ |
| Quicksilver, flask.... | 78.00 | 59.00 | 69.00 |
| Quinine, sulphate, 100-oz. tins .....oz. | .50 | .50 | .50 |
| Rochelle salt, cryst..lb. | .20 | .21 | .19½ |
| Saccharin .....lb. | 1.75 | 1.85 | 1.85 |
| Salol .....lb. | .80 | .80 | .90 |
| Sodium, bromide, gran. | .39 | .22 | .18 |
| benzoate, U.S.P....lb. | .62 | .65 | .65 |
| Strychnine, alkaloid, cryst. .....oz. | .81 | .88 | 1.15 |
| Sugar of milk, pwd..lb. | .21 | .21 | .21 |
| Tartar emetic, cryst.lb. | .26 | .26 | .28 |
| Thymol .....lb. | 4.25 | 3.00 | 3.70 |
| iodine .....lb. | 7.25 | 6.75 | 6.75 |
| Vanillin .....oz. | .48 | .53 | .43 |

## Botanicals

| | 1925. | 1924. | 1923. |
|---|---|---|---|
| Balm of Gilead.....lb. | $0.45 | $0.45 | $0.47 |
| Ergot .....lb. | .53 | .32 | .55 |
| Irish moss, ord.....lb. | .08 | .05½ | .06 |
| Kola nuts .....lb. | .04½ | .04 | .04½ |
| Nux vomica buttons.lb. | .05 | .04¾ | .07½ |
| Balsams— | | | |
| Copaiba, S. A.....lb. | .54 | .27 | .28 |
| Peru .....lb. | 1.90 | 1.85 | 2.75 |
| Tolu .....lb. | 1.55 | 1.75 | .75 |
| Barks— | | | |
| Angostura .....lb. | Nom. | .08 | .14 |
| Cascara sagrada...lb. | .14 | .25 | .13½ |
| Cinchona, red quills.lb. | .60 | .48 | .40 |
| Sassafras, ord. ....lb. | .15 | .15 | .13 |
| Wahoo bark of root.lb. | .86 | 1.00 | 1.10 |
| Wild cherry, thin..lb. | .13 | .13 | .10 |
| Beans— | | | |
| Tonka, Angostura..lb. | 2.15 | 2.00 | 2.15 |
| Vanilla, Bourbon, whole .. .....lb. | 9.50 | 9.00 | 2.75 |
| Mexican, whole...lb. | 11.00 | 10.75 | 11.00 |
| Berries— | | | |
| Cubebs, XX.....lb. | .65 | .68 | .82½ |
| Fish .....lb. | .10½ | .02½ | .03 |
| Juniper .....lb. | .05¼ | .02½ | .03½ |
| Flowers— | | | |
| Arnica .....lb. | .10 | .11 | .12 |
| Chamomile, Hung..lb. | .07½ | .07½ | .19 |
| Lavender .....lb. | .22 | .25 | .25 |
| Saffron, Valencia...lb. | 39.00 | 30.00 | 45.00 |
| Herbs and leaves— | | | |
| Aconite .....lb. | .10 | .12 | .16 |
| Belladonna .....lb. | .25 | .26 | .17 |
| Buchu, short.....lb. | .80 | .76 | 1.00 |
| Damiana .....lb. | .45 | .15 | .11 |
| Digitalis .....lb. | .09 | .07 | .06½ |
| Henbane .....lb. | .28 | .30 | .40 |
| Pennyroyal .....lb. | .08 | .08 | .07 |
| Senna, Tinnevelly..lb. | .07½ | .06 | .06 |
| Roots— | | | |
| Aconite, U.S.P.....lb. | .33 | .45 | .45 |
| Belladonna .....lb. | .16 | .12 | .12 |
| Blood .....lb. | .13 | .14 | .13 |
| Dandelion .....lb. | .19 | .37 | .13 |
| Gentian, whole.....lb. | .08 | .08 | .08¼ |
| Hellebore, pwd.....lb. | .10 | .12¾ | .16 |
| Ipecac, Rio, whole.lb. | 2.20 | 1.85 | 1.80 |
| Jalap .....lb. | .29 | .33 | .34 |
| Licorice .....lb. | .06 | .06 | .08½ |
| Mandrake .....lb. | .11 | .18½ | .18½ |
| Orris, Flor., whole.lb. | .09 | .07 | .07 |
| Poke .....lb. | .11 | .07½ | .07 |
| Rhubarb, high dried.. lb. | .33 | .29 | .40 |
| Sarsaparilla, Mex..lb. | .20 | .27 | .22 |
| Squills, white.....lb. | .03¾ | .04 | .04 |
| Seeds— | | | |
| Anise, Span., bulk.lb. | .14½ | .15½ | .23 |
| Canary, S. Amer...lb. | Nom. | .05¼ | .05 |
| Caraway, Dutch....lb. | .09 | .25¾ | .29 |
| Cardamoms, bleached, lb. | 2.20 | 1.40 | .95 |
| decorticated .....lb. | 2.25 | 1.65 | 1.05 |
| Celery ..... | .33 | .30 | .23 |
| Fennel, French.....lb. | .09¼ | .12¾ | .16¾ |
| Foenugreek .....lb. | .04¾ | .05¼ | .07 |
| Mustard— | | | |
| California, brown.lb. | .10⅞ | .10½ | .09¼ |
| English, yellow...lb. | .09¼ | .08½ | .09 |
| Stramonium .....lb. | .10 | .10 | .13 |
| Spices— | | | |
| Cassia, Batavia, No. 1, lb. | .11 | .11 | .11 |
| Cinnamon, Ceylon, No. 1 .....lb. | .40 | .25 | .23 |
| Cloves, Zanzibar...lb. | .25½ | .31½ | .26 |
| Ginger, African, No. 1, lb. | .18 | .16¼ | .14 |
| Pimento .....lb. | .09¼ | .05¼ | .04¾ |

## Essential Oils

| | 1925. | 1924. | 1923. |
|---|---|---|---|
| Almond, bitter .....lb. | $3.15 | $3.25 | $3.75 |
| peach, kernel.....lb. | .28 | .25 | .25 |
| sweet, true.....lb. | .80 | .35 | .37½ |
| Lavender flowers....lb. | 5.50 | 4.25 | 2.75 |
| Lemon .....lb. | .97½ | .75 | .65 |
| Orange, sweet, Ital..lb. | 2.75 | 3.00 | 2.40 |
| Peppermint, tins ..... | 15.00 | 3.50 | 2.85 |
| Sandalwood, E. I....lb. | 7.25 | 6.65 | 7.50 |
| Sassafras, nat., U.S.P., lb. | 1.10 | 1.70 | .85 |
| artificial .....lb. | .34 | .37 | .42½ |
| Wintergreen, gaultheria lb. | 4.25 | 4.25 | 4.00 |
| synthetic .....lb. | .45 | .45 | .55 |
| sweet birch .....lb. | 1.75 | 1.95 | 2.00 |

## Gums and Waxes

| | 1925. | 1924. | 1923. |
|---|---|---|---|
| Gums— | | | |
| Arabic, sorts, amber, cleaned .....lb. | $0.13 | $0.12¼ | $0.21½ |
| Asafœtida, lump...lb. | .23 | .20 | .32 |
| Camphor, Am., ref., bbls., bulk.....lb. | .80 | .93 | .96 |
| Japanese, ref., 2½-lb. slabs .....lb. | .65 | .79 | .91 |
| Tragacanth, firsts..lb. | 1.15 | 1.25 | 1.70 |
| Waxes— | | | |
| Beeswax, African..lb. | .38 | .22½ | .21½ |
| ref. .....lb. | .45 | .28 | .30 |
| Carnauba No. 3, No. Country .....lb. | .27½ | .20 | .19 |
| Japan .....lb. | .15 | .20 | .15 |
| Shellac, T. N.....lb. | .59 | .58 | .80 |

## Paint-Varnish Materials

| | 1925. | 1924. | 1923. |
|---|---|---|---|
| Barytes, f.o.b. mills.ton. | $22.00 | $22.00 | $26.00 |
| Blanc fixe, dry, bbls.lb. | .04 | .04 | .04¼ |
| Casein, imported, bags. lb. | .13½ | .11 | Nom. |
| Carbon black, spot...lb. | .16 | .11 | .16 |
| Chrome green, light.lb. | .29 | .28 | .30 |
| Chrome yellow, C.P.lb. | .19½ | .18½ | .17 |
| Iron blue .....lb. | .35 | .40 | .55 |
| Lampblack .....lb. | .12 | .12 | .12 |
| Litharge, Amer., pwd., casks, net.....lb. | .12½ | .11½ | .1015 |
| Lithopone, bgs., dom.lb. | .06 | .06⅜ | .06½ |
| Orange mineral, dom.lb. | .16 | .15 | .1065 |
| Paris green, bulk, arsenic, kegs.....lb. | .21 | .31 | .25 |
| Red lead, dry, casks.lb. | .13 | .12 | .1065 |
| Talc, American.....ton. | 13.00 | 15.00 | 18.00 |
| Ultramarine blue, bbls., lb. | .08 | .08 | .08 |
| Umber, Turkey, burnt, pwd., ton lots..lb. | .04 | .04 | .04 |
| White lead in oil, less than 500 lbs....lb. | .16 | .15 | .11½ |
| dry, casks.....lb. | .11¼ | .10¼ | .08½ |
| Whiting, com., car lots. 100 lbs. | 1.00 | 1.00 | 1.00 |
| Zinc oxide, white seal, barrels, car lots.lb. | .12 | .12 | .11¼ |
| 35 p.c., lead sulphate. lb. | .07 | .07 | .06½ |

## Naval Stores

| | 1925. | 1924. | 1923. |
|---|---|---|---|
| Rosin, E., bbls..280 lbs. | $8.25 | $5.80 | $6.15 |
| W. W., bbls..280 lbs. | 10.60 | 7.75 | 8.00 |
| Rosin oil, 1st rect..gal. | .51 | .43 | .45 |
| 3d rect.....gal. | .61 | .55 | .58 |
| Turpentine, spirits..gal. | .94 | 1.02 | 1.56 |
| wood dest .,dist..gal. | .72 | .78 | 1.48 |
| Tar oil, com.....gal. | .30 | .31½ | .31⅛ |
| Pine oil, stm. dis., under 933 sp.....gal. | .65 | .85 | 1.20 |
| Pitch .....bbl. | 5.50 | 6.00 | 6.50 |
| Tar, kiln burned....bbl. | 13.50 | 11.00 | 12.50 |
| retort .....bbl. | 13.50 | 11.00 | 12.00 |

## Miscellaneous Oils

| | 1925. | 1924. | 1923. |
|---|---|---|---|
| Animal oils— | | | |
| Degras, American..lb. | $0.04¼ | $0.03¾ | 00.04¼ |
| Lard, prime, winter, 100 lbs. | 18.50 | 14.75 | 14.75 |
| off prime....100 lbs. | 17.25 | 13.25 | 12.25 |
| Neatsfoot,pure.100 lbs. | 15.50 | 14.75 | 12.75 |
| No. 1.....100 lbs. | 12.75 | 13.25 | 9.75 |
| Oleo, lower grade.... 100 lbs. | 12.50 | 10.25 | 10.25 |
| Red, saponified.....lb. | .09 | .10¾ | .08¾ |
| Fatty acids— | | | |
| Coconut .....lb. | .08 | .10 | .08 |
| Corn .....lb. | .00 | .11⅛ | .07¾ |
| Cottonseed .....lb. | .09 | .11 | .07¼ |
| Soya bean.....lb. | .13¼ | .14½ | .08¼ |
| Stearic, double pressed. lb. | .14¼ | .11¼ | .11⅛ |
| Fish oils— | | | |
| Cod, Newf'land...gal. | .63 | .68 | .61 |
| Menhaden, So., crude, fac. .....gal. | .55 | .47½ | .50 |
| light, pressed....gal. | .78 | .62 | .64 |
| Sperm, bleached, winter, 38 deg. cold test .....gal. | .79 | 1.63 | 1.70 |
| Whale, bleached, winter .....gal. | .81 | .78 | .75 |
| Vegetable oils— | | | |
| China wood.....lb. | .13¼ | .17¾ | .14¾ |
| Coconut, Ceylon, domestic .....lb. | .10¼ | .09⅞ | .09¼ |
| Copra, South Sea, sun dried .....lb. | .04½ | .04⅛ | .04¼ |
| Corn, crude.....lb. | .12 | .11½ | .11 |
| refined .....lb. | .13 | .13½ | .1092 |
| Cottonseed, crude...lb. | .10 | 8.50 | 9.62½ |
| prime summer yellow .....lb. | .11 | 11.00 | 11.50 |
| Linseed, raw, car lots, gal. | 1.16 | .94 | .93 |
| boiled, car lots..gal. | 1.19 | .95 | .93 |
| refined, car lots.gal. | 1.19 | .99 | .95 |
| Olive, edible.....gal. | 1.90 | 1.70 | 1.75 |
| denatured .....gal. | 1.20 | 1.10 | 1.15 |
| Palm, Lagos .....lb. | .10 | 7.65 | .06⅜ |
| Niger .....lb. | .08⅜ | .07⅛ | .06 |
| Palm kernel.....lb. | .08¼ | .08⅜ | .09¼ |
| Peanut, dom., ref..lb. | .16 | .12⅜ | .10 |
| crude, mills, tanks. lb. | .15 | .09 | .06 |
| Oriental, coast, seller's tanks.....lb. | .09¼ | Nom. | .08 |
| Rapeseed, refined.gal. | .77 | .82 | 84 |
| blown .....gal. | 1.00 | 1.00 | .92 |
| Soya bean, sellers' tanks, coast.....lb. | .11¼ | .10 | .10 |
| refined .....lb. | .12¼ | .13⅜ | .11⅜ |
| Greases, lard, stearins and tallow— | | | |
| Grease, white.....lb. | .09 | .07¾ | .07½ |
| house .....lb. | .08 | .06½ | .07⅜ |
| Lard, city.....100 lbs. | 15.25 | 11.40 | 11.50 |
| compound ..100 lbs. | 13.00 | 13.50 | 11.00 |
| neutral .....100 lbs. | 20.75 | None. | 12.25 |
| Stearin, lard.....lb. | .18½ | .15½ | .13½ |
| oleo .....lb. | .11 | .09¾ | .10¼ |
| Tallow, special, loose lb. | .08⅞ | .07¾ | .08½ |
| edible .....lb. | .09¾ | .09 | .09¼ |

## Fertilizer Materials

| | 1925. | 1924. | 1923. |
|---|---|---|---|
| Potash, muriate, basis 80 p. c., bags.ton. | $34.55 | $31.09½ | $35.55 |
| Phosphate acid, bulk, 16 p.c.....ton. | 9.50 | 7.50 | 9.50 |
| rock, Florida land pebbles, 68 p.c.ton. | 2.10 | 2.25 | 2.50 |
| Tennessee, 75 p.c., ton. | 6.50 | 6.50 | 7.50 |
| Ammonia, sulphate of, export, bags..cwt. | 2.90 | 2.85 | 3.25 |
| Fish, scrap, wet, acidulated, factory.unit. | 3.75&50 | Nom. | 3.85 |
| Soda, nitrate.....cwt. | 2.67½ | 2.55 | 2.55 |
| Pyrites, as to grade.unit | .11½ | .10 | .11⅛ |

BUYERS AND SELLERS READY REFERENCE, PAGE 12

Phosphoric Acid Paste, 50% $P_2O_5$

FEDERAL PHOSPHORUS CO.

BIRMINGHAM, ALABAMA

# PRODUCTS YOU WANT—WHERE TO BUY THEM

Names of Manufacturers and First-Hand Distributors whose detailed Advertisements may be found by referring to the alphabetical index on third cover page.

OP&DR

## OILS, FATS AND GREASES

### Fish Oils

(Prices: Pg. 3, col. 1)

Baker & Bro., H. J.
Meade-King Robinson & Co.
National Oil Products Co.
Smith, Co., The Werner G.

### Vegetable Oils

(Prices: Pg. 3, col. 1)

American Linseed Co.
Barber Co., W. H.
Brewer & Co.
Brode Corporation, F. W.
Cottle, Leslie D.
Fergusson, Jr., Alex. C.
Francesconi & Co., J. C.
Goodrich Co., Wm. O.
Kellogg & Sons, Inc., Spencer
Kelloggs & Miller
McDonagh & Sons, William
National Oil Products Co.
Paterson, Boardman & Knapp
Procter & Gamble Co., The
Schieffelin & Co.
Smith Co., The Werner G.
Welch, Holme & Clark Co.
Will & Baumer Candle Co., Inc.
Wishnick-Tumpeer Chemical Co., Inc.

### Candles

(Prices: Pg. 3, col. 2)

Century Stearic Acid Candle Works
Emery Candle Co., The
Gross & Co., A.
Will & Baumer Candle Co.

### Fats and Greases

(Prices: Pg. 3, col. 2)

Cottle, Leslie D.
Parsons & Petit
Welch, Holme & Clark Co.
Will & Baumer Candle Co., Inc.

### Fatty Acids

(Prices: Pg. 3, col. 1)

Century Stearic Acid Candle Works
Cooper, Wm. & Nephews, Inc.
Emery Candle Co., The
Gross & Co., A.
National Oil Products Co.
Rub-No-More Co.
Werk Co., The M.
Will & Baumer Candle Co.

### Oil Cake and Meal

(Prices: Pg. 3, col. 2)

American Linseed Co.
Brode Corporation, F. W.
Kellogg & Sons, Inc., Spencer
Kelloggs & Miller

## PETROLEUM OILS

### Illuminating Oils

(Prices: Pg. 3, col. 2)

Miller's Sons Co., A. D.

### Lubricating Oils

(Prices: Pg. 3, col. 2)

Barber Asphalt Co.
Sun Oil Co.

### Naphthas, Gasoline, Etc.

(Prices: Pg. 3, col. 2)

Miller's Sons Co., A. D.
Sinclair Refining Co.
Standard Oil Co. of New York

### Petrolatums

(Prices: Pg. 3, col. 2)

Kuhne-Libby Co.
Sinclair Refining Co.
Schieffelin & Co., L.

### White Medicinal Oil

(Prices: Pg. 3, col. 2)

Kuhne-Libby Co.
Schliemann Companies, Inc.
Sonneborn Sons, L.

### Paraffin Wax

(Prices: Pg. 3, col. 2)

Viking Oil Co.
Will & Baumer Candle Co., Inc.

## PAINT AND VARNISH MATERIALS

### Pigments

(Prices: Pg. 3, col. 3)

Anaconda Lead Products Co.
Doggett, Inc., Stanley
Eagle-Picher Lead Co., The
Evans Lead Co.
French & Co., Samuel H.
Grasselli Chemical Co., The
Greeff & Co., Inc., R. W.
Harshaw, Fuller & Goodwin Co.
Heller & Merz Co., The
Huber, Inc., J. M.
Hurst & Co., Inc., Adolphe
Industries Chimiques de Wilsele
Innis, Speiden & Co., Inc.
Krebs Pigment & Chem. Co., The
Metasap Chemical Co.
National Lead Co.
National Pigments & Chem. Co.
New Jersey Zinc Co., The
Osborn Co., C. J.
Philipp Bros., Inc.
Product Sales Co., The
Speiden-Whitfield Co., Inc.
St. Louis Lithopone Co.
Toch Bros., Inc.
United Color & Pigment Co.
Waugh & Co., Walter
Williams & Co., C. K.
Wishnick-Tumpeer Chemical Co., Inc.

### Dry Colors

(Prices: Pg. 3, col 3)

Blanchard Co., The James A.
Doggett, Inc., Stanley
Fergusson, Jr., Alex C.
Fezandie & Sperrie
Greeff & Co., Inc., R. W.
Harshaw, Fuller & Goodwin Co.
Huber, Inc., J. M.
Hurst & Co., Inc., Adolphe
Imperial Color Works, Inc.
Kentucky Color & Chemical Co.
Magnus, Mabee & Reynard, Inc.
Metz & Co., Inc., H. A.
Michigan Alkali Co.
Seminole Pigment Co.
Standard Ultramarine Co., The
Ultramarine Co., The
United Color & Pigment Co.
Waddell & Co., Inc., R. J.
Williams & Co., C. K.
Wishnick-Tumpeer Chemical Co., Inc.

### Blacks

(Prices: Pg. 3, col 3)

Armour Fertilizer Works
Bihn & Wolff Co.
Binney & Smith Co.
Cabot, Godfrey, L.
Cabot, Inc., Samuel
Greeff & Co., Inc., R. W.
Harshaw, Fuller & Goodwin Co.
Huber, J. M.
Keystone Minerals Co.
Keystone Paint & Filler Co., The
Martin Co., The, L.
Osborn Co., C. J.
Seaver & Co.
Siemon & Elting
Tamms Silica Co.
Taylor & Co., Inc., George F.
Waddell & Co., Inc., R. J.
Wilckes, Martin, Wilckes Co.
Wishnick-Tumpeer Chemical Co., Inc.
Wix & Co., Chas.

### Colors in Oil

(Prices: Pg. 3, col. 4)

French & Co., Samuel H.

### Varnish Gums

(Prices: Pg. 4, col. 1)

American Asphalt Association
Barber Asphalt Co., The
Barrett Co., The
Cooper & Co., T. G.
Lewis, John D.
Paterson, Boardman & Knapp
Schieffelin & Co.
Winterbourne & Co., S.

### Artificial Resins

(Prices: Pg. 4, col. 1)

Barrett Co., The

### Shellac

(Prices: Pg. 4, col. 1)

Central Shellac Works
Mantrose Corporation, The
Marx & Rawolle, Inc.
Reliable Leather Dressing Co.
Rogers-Pyatt Shellac Co.

### Shellac Substitute

Central Shellac Works
Scheel, William H.

### Driers

(Prices: Pg. 4, col. 2)

Harshaw, Fuller & Goodwin Co.
Metasap Chemical Co.

### Glues

(Prices: Pg. 4, col. 2)

Dey & Co., W. H.
Waddell & Co., R. J.

### Metals

(Prices: Pg. 4, col. 2)

Amer. Zinc, Lead & Smelting Co.
Anaconda Lead Products Co.
Eagle-Picher Lead Co.
National Lead Co.
New Jersey Zinc Co., The

### Window and Plate Glass

(Prices: Pg. 4, col. 2)

Pittsburgh Plate Glass Co.

### Naval Stores

Antwerp Naval Stores Co.
Barber Co., W. H.
Brown Co.
Columbia Naval Stores Co.
General Naval Stores Co.
Hercules Powder Co.
McDonagh & Sons, William
National Rosin Oil & Size Co.
Waugh & Co., Walter

### Asphalts

American Asphalt Association
Barber Asphalt Co., The

### Pitches

American Asphalt Association

### Other Paint and Varnish Materials

(Prices: Pg. 4, col. 1)

American Tripoli Co.
Baker & Bro., H. J.
Barber Asphalt Co.
Commercial Solvents Corp.
Falco Co., W. H.
Industrial Chemical Co.
Innis, Speiden & Co., Inc.
Kalbfleisch Corporation, The
Kessler Chemical Co., The
Keystone Paint & Filler Co., The

### Other Paint and Varnish Materials (continued)

Metasap Chemical Co.
Michigan Alkali Co.
J. H. Nicholas & Co., Inc.
Nichols Copper Co.
Paterson, Boardman & Knapp
Philipp Bros., Inc.
Southwark Mfg. Co.
Taintor Co., The
Tamms Silica Co.
Technical Products Co.
Thibaut & Walker Co.
Waddell & Co., Inc., R. J.
Wishnick-Tumpeer Chemical Co., Inc.

### Lacquer Materials

American-British Chemical Supplies, Inc.
Hercules Powder Co.
Kessler Chemical Co., The
Metz & Co., Inc., H. A.
Phoenix Industrial Chemical Co.
Seaboard Chemical Co.

### Leather Dressings

Reliable Leather Dressing Co.

### Paint and Varnish Removers

Chadeloid Chemical Co.
Gray & Co., Wm. S.
Reliable Leather Dressing Co.

### Chalk

(Prices: Pg. 4, col. 1)

Southwark Mfg. Co.
Taintor Co., The

### Whiting

(Prices: Pg. 4, col. 1)

Southwark Mfg. Co.
Taintor Co., The

### Paris White

(Prices: Pg. 4, col. 1)

Southwark Mfg. Co.
Taintor Co., The

## DRUGS AND FINE CHEMICALS

(Prices: Pg. 4, col. 3)

American Trona Corporation
Baker & Bro., H. J.
Barrett Co., The
Beggs Bros., Inc.
Benzol Products Co.
Bush, Inc., Burton T.
Caroni Products Co., Inc.
Chisos Mining Co., The
Cleveland-Cliffs Iron Co., The
Cooper, Wm. & Nephews, Inc.
Danischewsky, Paul I.
Dehls & Stein
Delta Chemical & Iron Co.
Diamond Alkali Co.
Dickinson & Co., J. Q.
Dow Chemical Co., The
Emerson Chemical Corp.
Fischer-Hollinshed Co., Inc.
Fougera & Co., Inc.
General Chemical Co.
Girard & Co., Inc.
Gray & Co., William S.
Greeff & Co., Inc., R. W.
Hopkins & Co., J. L.
Hoshi Pharmaceutical Co., Ltd.
Jamieson & Co., C. E.
Javitz & Son, Inc., E. M.
Kuhne-Libby Co.
Lilly & Co., Eli
Magnus, Mabee & Reynard, Inc.
Mallinckrodt Chemical Works
Merck & Co.
Miner-Edgar Co., The
Monsanto Chemical Works
National Milk Sugar Co.
Newport Chemical Works
New York Quinine & Chemical Works
Pacific Coast Borax Co.
Parke, Davis & Co.
Pfizer & Co., Inc., Charles
Philippeau, J. L.
Philipp Brothers, Inc.
Powers-Weightman-Rosengarten
Presman Co., B.
Pthalil Products Mfg. Co.
Purity Package Co. Division
Schieffelin & Co.
Southern Acid & Sulphur Co.
Standard Oil Co. (N. J.)
Union Sulphur Co., The
Victor Chemical Works
Vietor & Hosken
Waugh & Co., Walter
Wishnick Tumpeer Chemical Co., Inc.
Witbeck Chemical Co.

### Ethyl Alcohol

(Prices: Pg. 4, col. 3)

Atkins & Co., E.
Berg Indus. Alcohol Co., David
Federal Products Co., Inc., The
Industrial Chemical Co.
Jefferson Dis. & Denaturing Co.
Kentucky Alcohol Co.
National Industrial Alcohol Co.
New Jersey Alcohol & Chemical Corporation.
Seaboard Chemical Co.
U. S. Industrial Alcohol Co.

### Industrial Alcohol

(Prices: Pg. 4, col. 3)

Atkins & Co., E.
Barber Co., W. H.
Berg Indus. Alcohol Co., David
Federal Products Co., Inc., The
Gray & Co., Wm. S.
Industrial Chemical Co.
Jefferson Dis. & Denaturing Co.
Kentucky Alcohol Co.
McDonagh & Sons, William
Miner-Edgar Co., The
National Industrial Alcohol Co.
Puerto Rico Distilling Co., Inc.
Seaboard Chemical Co.
U. S. Industrial Alcohol Co.

### Methanol

(Prices: Pg. 4, col. 3)

Cleveland-Cliffs Iron Co., The
Delta Chemical & Iron Co.
Gray & Co., Wm. S.
Miner-Edgar Co., The
Seaboard Chemical Co.
Wood Products Co.

### Nicotine

Tobacco Exports Co.

### Botanicals

(Prices: Pg. 6, col. 1)

Beggs Brothers, Inc.
Caroni Products Co., Inc.
Derode Freres P. & F. & Dammann, Inc.
Hopkins & Co., J. L.
McCormick & Co., Inc.
Schieffelin & Co.
Thurston & Braidich
Trilling & Co., H.

### Essential Oils

(Prices: Pg. 6, col. 3)

Bush & Co., Inc., W. J.
Cox, Aspden & Fletcher.
Dow Chemical Co., The
Emerson Chemical Corp.
Fritzsche Bros., Inc.
Hutchinson & Co., Inc., D. W.
Lehn & Fink, Inc.
Lueders & Co., George
Magnus, Mabee & Reynard
Morana, Incorporated
Ryland, H. C.
Todd Co., A. M.

### Perfume Bases

(Prices: Pg. 6, col. 3)

Lehn & Fink, Inc.
Magnus, Mabee & Reynard, Inc.
Schieffelin & Co.

### Gelatin

(Prices: Pg. 4, col. 4)

Colgnet Chem. Products Co.
Dey & Co., W. H.

### Glycerin

(Prices: Pg. 4, col. 4)

Colgate & Co.
Harshaw, Fuller & Goodwin Co.
Marx & Rawolle, Inc.
Parsons & Petit
Procter & Gamble Co., The

### Gums (Drug)

(Prices: Pg. 8, col. 1)

American Camphor & Ref. Co.
Baker & Bro., H. J.
Brewer & Co.
Dey & Co., W. H.
Hopkins & Co., J. L.
Lewis, John D.
McCormick & Co., Inc.
Pfizer & Co., Inc., Charles
Schieffelin & Co.
Thurston & Braidich

### Solvents

Commercial Solvents Corp.
Kessler Chemical Co.
Metz & Co., Inc., H. A.

### Waxes

(Prices: Pg. 8, col. 2)

Dey & Co., W. H.
Schliemann Companies, Inc.
Strohmeyer & Arpe Co.
Will & Baumer Candle Co., Inc.

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Arnold, Hoffman & Co Inc.
Baker & Bro., H. J.
Balbach Smelting & Refining Co.
Barrett Co., The
Blagden & Co., Ltd., Victor
Carbide and Carbon Chemicals Co.
Chicago Copper & Chemical Co.
Church & Dwight Co.
Cleveland-Cliffs Iron Co., The
Colgnet Chem. Products Co., Inc.
Darco Sales Corporation
Diamond Alkali Co.
Dickinson & Co., J. Q.
Dow Chemical Co., The
Electro Bleaching Gas Co.
Erkenbrach & Co., George A.
Fales Co., W. H.
Federal Phosphorus Co.
Fergusson, Jr., Alex. C.
Fergusson Brothers
General Chemical Co.
Grasselli Chemical Co., The
Gray & Co., William S.
Greeff & Co., Inc., R. W.
Hardy, Inc., Chas.
Harshaw, Fuller & Goodwin Co.
Industrial Chemical Co.
Innis, Speiden & Co., Ins.
International Salt Co.
Irvington Smelting & Ref. Works
Kessler Chemical Co., The
Klipstein & Co., A.
Kuttroff, Pickhardt & Co., Inc.
Mallinckrodt Chemical Works
Mathieson Alkali Works, Inc.
Mechling Bros. Chemical Co.
Merck & Co.
Merrimac Chemical Co.
Michigan Alkali Co.
Miner-Edgar Co., The
Monsanto Chemical Works
Mutual Chemical Co. of Amer.
Natural Products Refining Co.
Naugatuck Chemical Co., The
Niagara Alkali Co.
Parsons & Petit
Pennsylvania Salt Mfg. Co
Roessler & Hasslacher Chemical Co.
Seaboard Chemical Co.
Solvay Process Co., The
Southern Acid & Sulphur Co.
Speiden Whitfield Co., Inc.
Sterling Products Co.
Turner & Co., Joseph
U. S. Industrial Chemical Co.
Victor Chemical Works
Virginia Smelting Co.
Waugh & Co., Walter
Wiarda & Co., Inc., John C.
Wilckes, Martin, Wilckes Co.
Winkler & Bro. Co., The Isaac
Wishnick Tumpeer Chemical Co., Inc.
Witbeck Chemical Co.
Wolf & Co., Jacques

### Acids

**(Prices: Pg. 8, col. 3)**

Baker & Bro., H. J.
Benkert & Co., Inc., W.
Byk-Guldenwerke
Cleveland-Cliffs Iron Co., The
Dow Chemical Co., The
Federal Phosphorus Co.
General Chemical Co.
Grasselli Chemical Co., The
Greeff & Co., Inc., R. W.
Harshaw, Fuller & Goodwin Co.
Hercules Powder Co.
Hinrichs Chemical Corp'n, Hans
Innis, Speiden & Co., Inc.
Kalbfleisch Corporation, The
Merrimac Chemical Co.
Monsanto Chemical Works
Naugatuck Chemical Co., The
Parsons & Petit
Pennsylvania Salt Mfg. Co.
Pfizer & Co., Inc., Charles
Seaboard Chemical Co.
Victor Chemical Works
Waugh & Co., Walter
Wilckes, Martin, Wilckes Co.
Wishnick-Tumpeer Chemical Co., Inc.

## CLARIFYING AGENTS

Darco Sales Corp.
Industrial Chemical Co.

## COAL TAR PRODUCTS

### Basic Products

**(Prices: Pg. 8, col. 3)**

Baird & McGuire, Inc.
Barrett Co., The
Blagden & Co., Ltd., Victor
Jordan & Brother, Wm. E.
Monsanto Chemical Works
Newport Chemical Works
Waugh & Co., Walter

### Coal Tar Acids

**(Prices: Pg. 8, col. 3)**

Baker & Bro., H. J.
Calco Chemical Co., The
Greeff & Co., Inc., R. W.
Heyden Chem. Co. of Amer., Ina
Monsanto Chemical Works

### Intermediates

**(Prices: Pg. 8, col. 3)**

Calco Chemical Co., The
Dehls & Stein
Heller & Merz Co., The
Innis, Speiden & Co., Inc.
Merrimac Chemical Co.
Metz & Co., Inc., H. A.
Monsanto Chemical Works
Naugatuck Chemical Co., The
Selden Co., The
Waugh & Co., Walter

### Coal Tar Disinfectants

**(Prices: Pg. 8, col. 3)**

Baird & McGuire, Inc.
Barrett Co., The
Coopers Creek Chemical Co.
Jordan Coal Tar Prod. Co., Inc.
Monsanto Chemical Works

### Acid Colors

**(Prices: Pg. 10, col. 1)**

Calco Chemical Co., The
Heller & Merz Co., The
Metz & Co., Inc., H. A.
New York Color & Chemical Co.

### Basic Colors

**(Prices: Pg. 10, col. 1)**

Calco Chemical Co., The
Heller & Merz Co., The
Metz & Co., Inc., H. A.
New York Color & Chemical Co.

### Chrome Colors

**(Prices: Pg. 10, col. 1)**

Calco Chemical Co., The
Metz & Co., Inc., H. A.

### Sulphur Colors

**(Prices: Pg. 10, col. 3)**

Metz & Co., Inc., H. A.
Waugh & Co., Walter

## FERTILIZER MATERIALS

### Sulphate of Ammonia

**(Prices: Pg. 10, col. 3)**

Barrett Co., The
Kuttroff, Pickhardt & Co., Ins.
New England Fuel & Transportation Co.
Parsons & Petit

### Nitrate of Soda

**(Prices: Pg. 10, col. 3)**

Baker & Bro., H. J.
Myers, Dr. W. S.
Parsons & Petit

### Other Ammoniates

American Cyanamid Co.
Parsons & Petit

### Phosphates

**(Prices: Pg. 10, col. 3)**

American Cyanamid Co.
Baker & Bro., H. J.
Parsons & Petit
"Veemesta" Naamlooze Vennootschap

### Potashes

Baker & Bro., H. J.
Parsons & Petit
Potash Importing Corp. of America.

### Sulphur

Freeport Sulphur Co., The
Parsons & Petit.
Southern Acid & Sulphur Co.
Union Sulphur Co.

## DYESTUFFS AND TANSTUFFS

### Extracts

**(Prices: Pg. 10, col. 4)**

Lewis, John D.

### Natural Dyestuffs

**(Prices: Pg. 10, col. 3)**

American Cyanamid Co.
Fezandie & Sperrie
General Dyestuff Corp.
Grasselli Chemical Co., The
Innis, Speiden & Co., Inc.
Ransom Co., L. E.
Schieffelin & Co.

### Textile Chemicals

**(Prices: Pg. 10, col. 3)**

Baker & Bro., H. J.
Blagden & Co., Ltd., Victor
General Dyestuff Corp.
Innis, Speiden & Co., Ine.
Mutual Chemical Co. of Amer.
Natural Products Refining Co.
Shaw & Co., John
Waugh & Co., Walter
Wishnick-Tumpeer Chemical Co., Inc.
Wolf & Co., Jacques

### Textile Oils

Cottle, Leslie D.

## CONTAINERS AND SUPPLIES

### Bags

Bemis Bro. Bag Co.

### Barrels, Steel

Draper Mfg. Co., The
Fetter Steel Barrel Corp.
Meurer Steel Barrel Co., Inc.
Petroleum Iron Works Co., The
Pittsburg Can Co.
Pittsburgh Steel Drum Co.
Pressed Steel Tank Co.
Smith & Dunne, Inc.

### Bottle and Can Sealers

American Metal Cap Co.
Williams Sealing Corp.

### Boxes, Corrugated Fibre

Hinde & Dauch Paper Co., The

### Brushes

Whiting J. L.-J. J. Adams Co.

### Cans, Steel

Trageser Steam Copper Works, John

### Cans, Tin

American Can Co.
Continental Can Co., Inc.
Heekin Can Co., The
Pittsburg Can Co.

### Capsules, Empty

Lilly & Co., Eli
Parke, Davis & Co.

### Capsulating

Parke, Davis & Co.

### Chemical Stoneware

Knight, Maurice A.

### Drums, Steel

Draper Mfg. Co., The
Fetter Steel Barrel Corp.
Meurer Steel Barrel Co., Inc.
Petroleum Iron Works Co., The
Pittsburg Can Co.
Pittsburgh Steel Drum Co.
Pressed Steel Tank Co.
Smith & Dunne, Inc.

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Rohne Electric Co.

### Gaskets

Consolidated Packing & Supply Co.

### Labels

Kittredge & Co., R. J.

### Pails, Steel

Pittsburg Can Co.

### Tanks, Steel

Earl C. Maxwell Co.
Smith-Hamburg-Scott Welding Co.

## MACHINERY

### Acid

Knight, Maurice A.

### Chemical and Dye

Alsop Engineering Co.
Campbell, P. F.
Conveying Lowerator Mfg. Co.
Devine Co., J. P.
Oat & Sons, Joseph
Proctor & Schwartz, Ine.
Shriver & Co., T.
Wurster & Sanger.

### Drug

Alsop Engineering Co.
Campbell, P. F.
Colton Co., Arthur
Devine, J. P.
Mixing Equipment Co., Inc.
Raymond Bros. Impact Pulverizer Co.

### Laboratory Apparatus

Devine Co., J. P.
Eimer & Amend
Mixing Equipment Co., Inc.
Oat & Sons, Josepb
Tirrill Gas Machine Lighting Co.

### Oil

Garrigue & Co., William
Shriver & Co., T.
Sperry & Co., D. R.
Wurster & Sanger

### Paint

Alsop Engineering Co.
Campbell, P. F.
Colton Co., Arthur
Day Co., The J. H.
De Laval Separator Co., The
Mixing Equipment Co., Ins.
Raymond Bros. Impact Pulverizer Co.
Waterville Foundry & Mfg. Co.

### Stencils

Bradley, A. J.

### Oil Tanks

Garrigue & Co., William

### Pumps

Blackmer Pump Co.

### Tank Cars

American Car & Foundry Co.
General American Tank Car Corp.
Shippers' Car Line

## SERVICE

Ambassador Hotel, The
American Telephone & Telegraph Co.
Babcock, P. W.
Canadian Pacific Railway
Commercial Pulverizing Co.
Munn & Co.
Tirrill Gas Machine Lighting Co

### Chemists and Engineers

Alexander, Jerome
Ambruster, Howard W.
Apothecaries Hall
Atkinson, F. C.
Bacon, Dr. R. F.
Bull & Roberts
Bureau of Chemistry
Cowing Laboratories
Dyer, Dr. D. C.
Ekroth Laboratories
Ellis-Foster Co.
Garrigue & Co., Inc., William
Ginsberg, Ismar, B.Sc.
Gray Indus, Laboratories, The
Harris, C. P., Ph.D.
Henderson, R. R.
Hochstadter Laboratories
Jacoby, Henry E., M. E.
Knight & Clarke
Krauss, V. P.
Laning Co., Inc., E. M.
Maas, Arthur R.
Millring, E. Ross, B.Se.
New York Testing Laboratories
Organic Laboratories
Pease Laboratories, Inc.
Perry & Webster, Inc.
Sadtler, Samuel P., & Son, Ins.
Schwarz Laboratories
Sell, Putt & Rusby, Inc.
Sieck & Drucker, Inc.
Stillwell & Gladding
Stillwell Laboratories, The
Urbanke, A. P.
Vorce, L. D.
Wells, Raymond
Wiedemann, H. E.
Wiley & Co., Inc.
Wurster & Sanger


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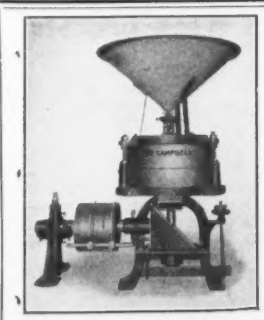

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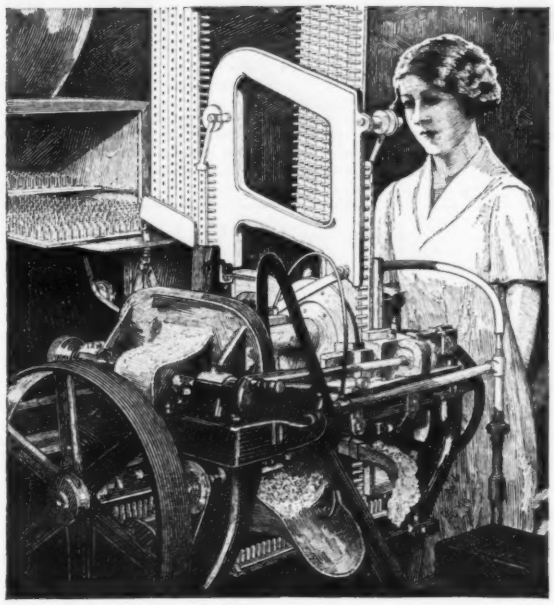

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# CAPACITY

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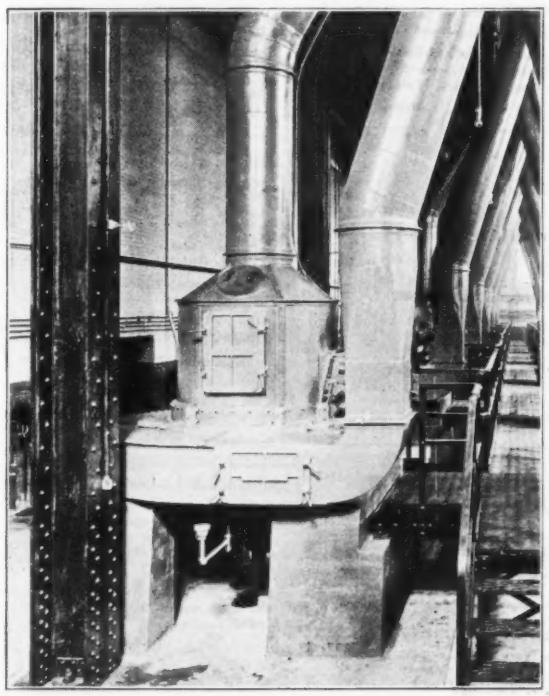

temperature the dye did not soften and they secured an impalpable powder. Production was increased and costs naturally reduced.

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| Graphite | Toluidine Toner |
| Hatchett's Brown | Ultramarine |
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| Indigo | Vanadium Pentoxide |
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| Jet Black | Wood Tar |
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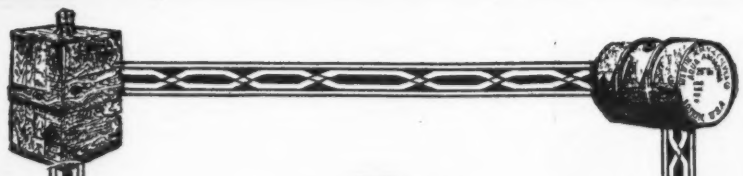

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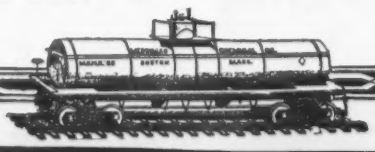

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## Trade Commission to Report Acknowledgments of Guilt

A step toward greater usefulness to business has been taken by the Federal Trade Commission in its decision to make public its rulings which have to do with practices discontinued by stipulation. This information relative to the basis and the purpose of action by the commission has been withheld heretofore in many cases which have been settled without formal issuance of complaint. In consequence, business has been deprived of a deal of information which would have been invaluable as an indication of the sort of practices that the commission considered illegal. Little enough has been available in this direction for the guidance of honest intention, and the new plan will be widely and heartily welcomed as of helpful and sorely needed service.

Interpretation of the statutes under which the Federal Trade Commission functions is, perhaps, the most complex problem which obtains because of the relationship of government and business. At times, it has seemed that not even the commission itself, has known in what manner and to what extent, if any, the provisions of the Federal laws apply to trade practices or individual policies whose legality has been called into question. The courts have ruled for clarity in a number of such cases. But, these rulings have had to do more with but one or another phase of competitive practice than with the general question of the boundaries of its legality.

As a result of the lack of definite information as to the limitations of the trade-regulating statutes, there has been on one hand an abandonment of every practice which was in the least suspected of departing from the statutory path of rectitude, and on the other there has arisen a policy of adopting, regardless, competitive or price-maintenance plans and looking to the courts at some distant date to reach and decide the case to which this might lead. This has brought about an uncertainty which has not been good for business. It is not to be expected that information identifying a practice whose illegality has been acknowledged by an individual firm will do away with this uncertainty. But, there can be got out of the trade commission's statement of its cases an opportunity to accept the findings that a given practice is illegal or to anticipate a complaint in case of a different view.

## Two Problems Attend the Future of Pine Tree Products

In the deliberations, last week, of the third annual get-together conference of naval stores producers and distributors and other workers of the Southern pinelands with the landowners, two correlated problems stood out. One of these has to do with reforestation and other means of increasing or, at least, maintaining the supply of naval stores. The other deals with the extension or maintenance of markets for naval stores, so that the supplies thereof may profitably be disposed of.

These two problems are, of course, the underlying purposes of every productive and distributive industry. Business depends for its very existence on the production of enough of an article to keep the potential markets supplied and on the creation of sufficient demand to keep production engaged at an economic capacity. But, these problems are not so simple in their application to a semi-natural resource such as the products of the pine tree as they are in their general application to an article whose manufacture may be speeded up by the usual methods of industry. In the case of the first-mentioned products, there is the fundamental necessity of assisting nature in providing the pine trees.

It was shown beyond question, at the naval stores conference, that the economic welfare of a large portion of the South depends almost entirely on the maintenance of its pine tree resources. It was shown with equal clearness that this maintenance is practicable by means of a simple but thorough system of reforestation and conservation. The cut-over lands offer the opportunity, if they be but changed from a liability, with the particularly costly factor of fires, to an asset in the cultivation of pine trees.

Fortunately for the naval stores industry and the paint and varnish industry, the soap industry, the paper industry, and the other industries to which turpentine and rosin are necessities, an agency, well equipped to inaugurate and to carry out a plan of assuring a supply of raw material, has been provided. This is the Pine Institute of America. Its purposes and its potentialities were presented to the conference with conviction of its benefits. And the conference, representing, as does the institute, the several interdependent interests of landowner, lumberer, and naval stores producer and distributor, found this agency good and voted to join heartily in the cooperative efforts which it represents.

The Pine Institute of America is primarily a sort of clearing house for the problems of those industries whose mainstay is the pine tree. Its purpose is chiefly to coordinate individual and local efforts so as to secure the maximum in beneficial results. It supplies the necessity for an all-embracing organization which can make available to each group the knowledge developed in all divisions of the pine tree industry and can prevent disturbance of the balance of their inter-relationship by a short-sighted policy on the part of any one.

Although the problem of maintaining the supply of raw material is the more obviously important task of any agency which sets out to serve the naval stores industry, the maintenance of adequate markets for turpentine, rosin, and related problems is no less necessary. The naval stores industry, in common with most others of a similar length of existence, is faced more and more with the competition of substitutes for its products. It is constantly forced to the necessity of extending a known use or of finding new uses so the curtailment in other directions may not affect the aggregate volume of consumption. For years, the products popularly known as naval stores have gone directly into consumption. Today they find not a little of their industrial application as raw materials for chemical transformation into the products of entirely new fields. This industry, then, has progressed. The usefulness of rosin, in particular, has been spread to new fields. The naval stores industry has kept up with its supply of raw material. In the deliberations of last week's conference there are to be found many signs that it will make good use of that newer and larger supply which is forecast in the plans for assuring a growing abundance of the products of the pine tree.

## Gasoline Statistics Indicate Need for Voluminous Storage

Signs and omens were prominent among the things commented on at the meeting of the Western Petroleum Refiners' Association last week. And the comment was largely in the nature of warnings against an aggravated repetition of the popular disastrous practice of continuing to see how much storage space can be filled with gasoline during the first quarter of the year.

Records of operations in petroleum refining indicate that the warnings sounded at Dallas are not without reason. At the end of January, for example—and the condition has not been changed in the meantime—stocks of gasoline on hand amounted to a billion and three-quarters gallons. One reason for this was that more gasoline was produced in January than in December or November, and that much less was used. The enormous stocks of gasoline on hand January 31 were 20 percent larger than those held a year earlier. Consumption averaged about 25 percent higher through the 1925 season in comparison with 1924. So, production, obviously, had been hitting a fast clip. In fact, it is still making new records, and unnecessarily, the output during January having been 14 percent in excess of that in January, 1924. Domestic demand was 20 percent higher, equivalent to a gain of about 10 percent in its relation to production. This will not meet a 14-percent output increase—and so the "reserve" stocks grow.

Already the threat of another gasoline debacle, in a price sense, is perceptible. The average of refinery prices is now 18 percent below what it was a year ago. An 18-percent difference (downward) in midsum-

mer quotations would spell certain disaster. On the whole, the market structure of the petroleum industry is weak. In the crude oil division there is a difference (downward) of almost 3 percent from the level at this time last year, although in production crude petroleum is 2.2 percent behind 1925.

There is a lot of talk about this and that brand of gasoline and the respective merits of them all. The popular one with the refiners, however, when it comes to production, is the old favorite, more gasoline.

# Trade News Briefly Told

The Department of Commerce has compiled a list of paint manufacturers in Japan as No. FE-11,069.

The State Department has closed the United States Consular Agency at Sao Vicente, Cape Verde Islands.

The new fish oil plant of the Union Oil Company, Baltimore, has been completed and placed in operation.

A list of insecticide importers and dealers in Venezuela has been compiled by the Department of Commerce as list 4A-22,042.

Taylor Lowenstein & Co., naval stores, Mobile, Ala., has purchased the Alabama Naval Stores Company. The business will be continued.

Walter Nichols, president of the Nichols Copper Company, this city, has been elected a director of the Corn Exchange Bank.

Exports of hide and bone glue from Roumania to the United States were valued at $30,678 in 1925 as compared with $24,409 in 1924.

The board of governors of the Insecticide and Disinfectant Manufacturers' Association will meet March 16 at the Old Colony Club, this city.

The Abbott Laboratories, North Chicago, has opened a branch in Chicago at 700 Cass street, to take care of city sales and deliveries. J. W. Ransom is in charge.

The Tanner Paint & Oil Company, Richmond, Va., has changed its name to the Sampson Paint & Color Company, according to a notice from F. J. Sampson, president.

Frank Jackle, associated with his father, George Jackle, in the fertilizer brokerage business, this city, was confined to his home last week with an attack of grippe.

The Michigan Chemical Company and Old Dominion Refining Company, with plants at Bay City, Mich., and Norfolk, Va., has opened offices at 79 Madison avenue, this city.

A. Carl Webb, who has been a salesman in Maine, New Hampshire and Vermont for Pratt & Lambert, Inc., has resigned to cover the same territory for Breinig Brothers, Inc.

John Campbell & Co., coal tar dyes and chemicals and dyestuffs, 75 Hudson street, this city, is offering two new fast dyes: Amidine fast pink 2BL conc. and Amidine fast heliotrope 2BL.

A 500-gallon paint still of the Interocean Oil Company, North and Maine street, Baltimore, which caught fire March 2, was allowed to burn itself out, as the blaze could not be checked by means of chemicals.

The federal district court award of $1,384,649 to L. P. Larson in his suit for package infringement against William Wrigley has been taken to the circuit court of appeals by both parties to the suit.

Twenty claims of molybdenum ore near Climax, Colo., owned by O. A. King and associates of Denver has been bought by eastern men for $300,000. Edsel Ford is said to be behind the purchase.

L. C. Sadd, who has been advertising manager for the Standard Plate Glass Company, has been appointed district manager at Pittsburgh for the George D. Wetherill Company, Philadelphia.

The Federal Trade Commission last week heard final arguments in the case instituted by its formal complaint against Houbigant, Inc., New York, alleging violation of law by resale price maintenence.

Mr. and Mrs. E. H. Lang, who have been spending the winter in Tampa, have returned to their home in Toledo, Ohio, where Mr. Lang will resume his position with the Buckeye Paint & Varnish Company.

Charles A. Allis, auditor for the Ault & Wiborg Company, Cincinnati, has been appointed treasurer of the company, succeeding the late James D. Hamilton. Mr. Allis will combine the duties in one office.

Dr. C. M. A. Stine, director of chemical research for E. I. du Pont de Nemours & Co., February 28 delivered an address on pyroxylin lacquers at a meeting of the Ontario Retail Hardware Association.

The weight limit of parcel-post packages circulating in France has been increased from 10 to 20 kilos (from 22 to 44 pounds), according to the terms of a recent presidential decree, the Department of Commerce has been informed by Assistant Trade Commissioner Kelly, Paris.

Exports of candelilla wax from Chihuahua, Mexico, to the United States amounted to 2,684 pounds, valued at $205 in 1924 and 71,800 pounds, valued at $13,607 in 1925, according to Consul Thomas McEnelly, Chihuahua.

M. C. Booze will discuss "A Survey of the Field of Refractories," and Roy H. Linton "Some Special Refractory Problems," at a meeting of the American section of the Society of Chemical Industry, March 19, at Rumford Hall, this city.

Robert Du Bois, of the Graesser-Monsanto Company, Ruabon, North Wales, sailed for home on the "Olympic" Saturday. He had been in this country for several weeks and attended the Monsanto sales conference at St. Louis.

Protest 990,969 of F. M. Myers & Co. against the import classification of nickel dross as nickel oxide at 1 cent per pound, has been sustained by board 2 of the general appraisers and the commodity held free of duty under paragraph 1562.

Rep. Free of California has introduced a bill to permit claimants under the war minerals relief law to appeal from decisions of the Secretary of the Interior to the United States Court of Claims. A similar measure has been introduced in the Senate.

Fourteen thousand employes of Armour & Co. plants throughout the country have received group insurance under a plan devised by themselves through the Plant Conference Board, on which the workers and management are equally represented.

The number of failures in the United States reported to R. G. Dun & Co. for six business days last week is 484, which compares with 418 for five days the week before and 478 for six days two weeks ago. In the corresponding week of 1925, the total was 390.

Damages, estimated by company officials at $40,000, resulted from fire which threatened the destruction of the plant of the Aubrey Bartlett Chemical Company, 7443 Wall street, New Orleans, March 4. The fire originated in a private residence adjoining the plant.

At the eleventh annual dinner of the Bronx County Pharmaceutical Society, February 28 at the Hotel Astor, this city, speakers included Dr. George C. Diekman, Dr. Carleton Simon, Dr. Jacob Diner, Benjamin Antin, Albert Cohn, James M. Barret and J. Leon Lascoff.

H. B. Harding, vice-president of the Humphreys Homeopathic Medicine Company, this city, has a painfully bruised hand, the result of a blow from a book falling to his chair from an upper tier of seats during a recent performance at the Metropolitan Opera House.

Allan Waters, secretary of the community service bureau of the American Legion, Indianapolis, visited the National Clean-up and Paint-up Campaign headquarters, this city, last week, and discussed plans for the participation of American Legion posts in this year's campaign.

A new series of revenue stamps for oleomargin has been provided, with some denominations changed, under T. D. 3829, promulgated March 5 by the Commissioner of Internal Revenue. The new ruling amends sections 45 and 47 of the 1925 edition of regulations 9 accordingly.

Norman H. Wolbach is the new representative in Central West territory for Morris Herrmann & Co., Inc., taking the place of George W. Flynt, who is no longer with that organization. The firm's offices have moved from 258, The Arcade, to room 853, Leader News Building, Cleveland.

C. C. Concannon and George H. Priest, of the chemical division of the Department of Commerce, Saturday left New Orleans, where they attended the naval stores and paint conventions, to visit Gainesville, Fla., to inspect the tung oil nut plantations of the American Tung Oil Corporation.

The twenty-sixth grand council of Phi Delta Chi (formerly Phi Chi) at the Allerton Club, Chicago, February 10 to 13, was attended by about sixty members. Officers elected are: Grand president, Edward Spease, Cleveland; grand vice-president, J. E. Galloway, Des Moines; past grand president, Emory W. Thurston, Los Angeles; grand treasurer, C. V. Nichols, Richmond, Va.; grand secretary, L. C. Heustis, 1662 Bellefontaine street, Indianapolis; editor-in-chief of the Communicator and Communicalendar, R. P. Hollenback, Columbus, O.

J. G. Van Nortwick, for several years on the sales staff of the Albany Chemical Company and for the past three years with E. Taugera & Co., has joined the sales staff of the Ced-o-Gen Corp., Syracuse, N. Y., a corporation manufacturing a cleanser, insecticide, deodorant and polisher for industrial plant and household use.

Hubert H. Jones, for five years assistant manager of the Pittsburgh office, has been appointed Cleveland manager for the Anchor Cap & Closure Corporation, Long Island City, manufacturers of metal caps and machinery for sealing of glass containers, and the Capstan Glass Company, Connellsville, Pa., manufacturers of commercial packers glassware.

Disinfecting seed sweet potatoes with corrosive sublimate is an effective means of controlling various diseases of the crop, says Dr. L. L. Harter, pathologoist of the United States Departmment of Agriculture, and it pays financially to apply the treatment. Now is the time to secure the disinfecting material and to make preparations for such treatment, he says.

Bowling scores of the teams of Lever Brothers Company soap factory, Cambridge, Mass., were rolled February 25, Boston, as follows:—Office, 4 points and 1,396 pins, to Research, 0 and 1,236; Pears, 4 points and 1,234 pins, to Mechanical, 0 and 1,205; Works Office, 3 points and 1,369 pins, to Warehouse, 1 and 1,308; Twink, 3 points and 1,257 pins, to Laboratory, 1 and 1,198.

Co-operative research with special reference to the relatives of drug manufacturers to national research plans will be discussed April 13 by Dr. William Charles White, of the United States Public Health Service, at a meeting of the biological section of the American Drug Manufacturers' Association. The annual convention of the association will be held at the Hotel Biltmore, this city, April 12 to 15.

An "Exposition d'Hygiene et des industries se rattachant a la Medicine, a la Pharmacia, et la Chirugie" (Exposition of Hygiene and of the kindred industries of medicine, pharmacy and surgery) will be held in the City of Tunis during Easter week, April 2, at the same time as a medical convention in North Africa. Exhibits from France, Italy, Morocco and Algeria have already been announced, according to Consul Leland L. Smith, Tunis.

E. C. Brokmeyer, attorney for the National Association of Retail Druggists, is filing a brief with the congressional committee on postoffices and post roads, on the bill proposing to prohibit shipment by mail of unordered goods. His association in annual conventions until two years ago adopted resolutions protesting against the practice of certain houses in sending out such shipments without orders, but Frank T. Stone, president of the association, says that recently druggists have not had so much trouble with this practice.

After many years with the American Smelting & Refining Co., Jno. P. Leary and Lawrence H. Sonneborn, Met. E., March 1 formed the firm of Leary & Sonneborn, Inc., with offices at 133 Front Street, city, to act as metal and chemical brokers. Mr. Sonneborn is a graduate of the School of Mines, Columbia University, and has served the American Smelting & Refining Company in both technical and sales capacities. Mr. Leary has been in the sales department of the American Smelting & Refining Company for the past eighteen years.

Artificial fertilizers, particularly super-phosphate and calcium cyanamide, are manufactured in Yugoslavia in considerable quantities, but up to the present time they have been produced mainly for export. Bone-meal suitable for fertilizing purposes is also produced in fairly large quantities, as a by-product of a large glue factory in Slovenia, the entire output being exported. An effort is now being made to secure a home market for these artificial fertilizers, particularly for superphosphate, and two of the larger manufacturers (the "Zorka" and the "Danica") have entered into an agreement to conduct an extensive advertising campaign among the Yugoslav farmers.

## Argentine Flaxseed Duty

WASHINGTON, March 5, 1926.

The Argentine export duty on flaxseed for March has been fixed at 80 centavos per metric ton, United States Commercial Attache Feely has cabled from Buenos Aires to the Department of Commerce. This is a considerable reduction from the February rate of 1.27 gold pesos. There is an abundant supply of the seed, Mr. Feely reports, and the price is accordingly being lowered.

## Bleach Loses Its Chlorine Twice as Fast in Summer

WASHINGTON, March 2, 1926.

Deterioration of commercially packed chlorinated lime, as was mentioned in these columns two weeks ago, is reported upon in a bulletin of the United States Department of Agriculture, just issued. Results of investigation conducted by C. C. McDonnell and Leslie Hart, chemists in the insecticide laboratory, are set forth in detail in the bulletin, the study having as its aim the determination of the rate of deterioration of chlorinated lime, "as expressed by its loss of available chlorine," when stored under different conditions of temperature and packing.

Summarizing their findings the government chemists declare:—

The available chlorine in most samples of bleaching powder packed in containers of the usual commercial types decreased fairly regularly during storage. Most of the available chlorine lost was transformed into chloride chlorine, the loss in total chlorine in most cases and the change in chlorate chlorine being very slight.

There was no marked difference in the rate of deterioration between the samples manufactured and packed in the winter and those manufactured and packed in the summer. There was, however, a seasonal variation, the loss of available chlorine being greater in warm than in cold weather.

In general, the keeping qualities of the bleaching powder were not greatly affected by the type and size of commercial container. There appeared to be a small difference in favor of the larger metal containers over the other commercial packages. The material stored in tightly stoppered glass bottles deteriorated slightly less than that stored in cans.

Two of the samples of bleaching powder packed in the summer showed about the same rate of deterioration as the others for the first nine months. After that the rate of deterioration increased rapidly and was accompanied by a decided increase in the moisture content. This may indicate that the absorption of water catalyzes the change.

The results on the rate of deterioration as affected by the method of packing did not lead to any definite conclusions. The hand-packed material put up in the summer showed a high rate of loss after about ten months. As one of the machine-packed samples also showed a high rate of loss during the same time, however, this cannot definitely be attributed to the method of packing.

The visible rays of light seem to have a slight accelerating effect on the loss of available chlorine.

The average loss in available chlorine for all samples from the different sources, packed and stored in various ways, was 1.08 percent per month for the period covered, twelve to fifteen months, the average for the hottest months (May 15 to September 15) being 1.44 percent per month and for the coldest months (November 15 to March 15) 0.61 percent per month.

## A.I.F.M.A. Meets April 13

The next regular meeting of the Agricultural Insecticide and Fungicide Manufacturers Association will be held at the Commodore Hotel, this city, beginning at 11:30 a. m. Tuesday, April 13. It was found necessary to pass this meeting scheduled for March 9. Several important matters will be discussed at this meeting, and a full attendance is looked for.

## Arthur M. East Resigns From Save the Surface

Arthur M. East, business manager of the Save-the-Surface Campaign of the National Paint, Oil and Varnish Association, has resigned. His successor has not yet been appointed. Mr. East had held the position since 1921.

## Miner-Edgar Plant Afire

Fire broke out Friday in a benzol tank at the Newark plant of the alcohol products division of the Miner-Edgar Company, this city, and was still burning Saturday. Considerable damage was done to the second floor of the compounding plant by the flames and explosions of solvents.

The company reported Saturday that production generally would not be interfered with by the fire, as arrangements had been made to do the compounding at another plant. Production of lacquers would be slowed up somewhat, it was said.

## Argentine Quebracho Duty

WASHINGTON, March 5, 1926.

The export duty on quebracho extract from Argentina has been set at ½ centavo per ton for March, United States Commercial Attache Feely has cabled from Buenos Aires to the Department of Commerce. The February rate was 13 centavos.

# Obituaries

## Bruce Crans McFadden

Bruce Crans McFadden, president of the Lawrence-McFadden Company, manufacturers of varnish, Philadelphia, died March 3 at his home, 6653 Lincoln drive, Germantown, Pa., after an illness of three weeks. He was in his sixty-third year. Mr. McFadden was well known in Masonic circles and was a member of the Manufacturers' Club of Philadelphia. A widow, four daughters and two sons survive.

Mrs. M. F. Robbins, mother of C. S. Robbins, of Wadsworth, Howland & Co., Boston, died March 4 at her home in Littleton, Mass. She was in her eighty-fifth year.

# Poison Label Hearing Is Held by Committee

## Various Amendments to Caustic Acid Bill Are Suggested By Trade Bodies

WASHINGTON, March 4, 1926.

The caustic acid bill of Representative Griest of Pennsylvania was the subject of hearing today before the House Committee on interstate and foreign commerce, where appeared representatives of the drug and chemical trade in opposition to certain features of the measure or suggesting amendments to make it less unsatisfactory. On the other hand, H. R. Drackett, representing the lye manufacturers of the country, introduced by Marley K. Dunn of the American Grocers' Specialties Manufacturers' Association, told the committee it was found difficult to comply with varying State laws relating to the labeling of alleged poisons, and that therefore his association supported the bill which aims to bring about uniformity of laws with which the manufacturers can comply. The insecticide and fungicide board now has regulations governing the labeling of packages of lye, to show the contents of the package, said Mr. Drackett.

The committee first heard representatives of the American Medical Association in support of the bill. They were Dr. Charles W. Richardson of this city, a trustee of the association; Dr. C. E. Woodward, Chicago, who drafted the bill, and Dr. Chevalier Jackson of Jefferson Hospital, Pennsylvania Medical College, Philadelphia, chairman of the committee on lye legislation, of the A. M. A. Every medical man favors the use of the poison label on the acids, alkalis and caustic and corrosive chemicals listed in the bill, Dr. Jackson said. There have been 400 cases of lye poisoning in his hospital within fifteen or twenty years, he told the committee, as a reason why cleaning compounds and various other preparations as well as concentrated lye should be labeled as poisons and, if not, should be held misbranded and barred from interstate commerce.

### Makers Suggest Amendment

John I. Tierney, secretary of the Manufacturing Chemists' Association, told the committee that his principals are in sympathy with the purpose of the bill, but would suggest an amendment, which was submitted by A. G. Rosengarten, of the Powers-Weightman-Rosengarten Company, Philadelphia, under which chemical preparations not intended for household use would be exempted from the provisions of the bill. With that inserted, Mr. Rosengarten said, that they would not oppose enactment of the bill. However, he thought State laws would take care of the situation. The witness alluded to the expense of relabeling chemical products under the terms of the bill and said some preparations not regarded as poisons would come under the act, and suggested the impracticability of stating on the label the method of treatment necessary to cure a person who had taken the preparation internally. When Representative Newton of Minnesota suggested that the skull and crossbones should be larger on some of the P. W. R. labels submitted by Mr. Rosengarten for inspection, the latter replied that it was a good point and promised to take it up with his printer.

Dr. Woodward told the committee there has been a law for the District of Columbia for about twenty years similar to the Griest bill, except that the former exempted acetic acid and its compounds. The proposed label under the Griest bill, he regarded as "a fair standardized label." He admitted there are a number of substances listed in the bill that are not generally for household use, but said "we should not wait until accidents occur with them." The Rosengarten amendment, he said, would be acceptable if it made clear that the substance exempted was not intended by the consumer for household use, and if the burden of proof were put upon the defendant. The Bureau of Chemistry co-operated in drafting the Griest bill, according to Dr. Woodward, and approved the articles mentioned in it. That bureau would probably be charged with enforcing the new act, he said. Seven or eight States have laws drawn along the same general lines and the Griest bill would interlock with them, the witness said. Two or three other States are expected to pass similar bills soon, he added.

Representative Hawes of Missouri suggested an amendment advocated by E. C. Brokmeyer, attorney for the National Association of Retail Druggists, which would relieve retailers of responsibility for proper branding of alleged poisons covered by the bill, provided the manufacturers had furnished written guarantee to them that the goods were not misbranded. This is similar to a provision of the food and drugs law. After the hearing, Mr. Brokmeyer and Dr. Woodward, in accordance with a suggestion from the committee, agreed on the wording of such an amendment which was submitted to the committee for inclusion in the bill.

Harry B. Thompson, counsel for the Proprietary Association, told the committee he was not opposed to the bill, but pointed out that it represents a much more farreaching extension of Congressional power into the domain of interstate commerce than any other bill ever before Congress. Under the bill alleged misbranded goods can be seized any time, anywhere, if they have been in interstate commerce, he said. An innocent receiver of goods could be penalized. Enforcement provisions are farreaching, first, through the district attorneys; second, local officers, and third, the Secretary of Agriculture. Mr. Thompson urged incorporation of an amendment to give a manufacturer notice and hearing and opportunity to relabel his goods to meet the requirements of the bill before they are confiscated and destroyed. He predicted that the bill would practically supersede

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# Naval Stores Get-Together Conference Assembles for Third Annual Session

## Research in All Branches of Long Leaf Pine Industry Is Urged by Speakers—Speh And Wernicke Preside

NEW ORLEANS, March 3, 1926.

The third annual Naval Stores Get-Together Conference opened Monday night at the St. Charles Hotel with a program which was taken to indicate the note which the industry hopes to strike—increased production and better distribution brought about through scientific research work, calculated to increase demand for turpentine and rosin by opening new channels for their consumption.

Carl F. Speh, of the Turpentine and Rosin Producers' Association, New Orleans, was chairman of the opening session. He called attention briefly to the work accomplished at the other two get-together conferences, conducted at Savannah, and urged the members to stimulate interest of the consumer in naval stores. He stressed the need for research work to bring about increased consumption, and asserted that members of the association must study their products in order to bring that result about.

Dr. E. R. Weidlein, president of Mellon Institute, Pittsburgh, in an address on "Research as Applied to Industry," held the close attention of his audience in a most interesting account of what has been accomplished through scientific research, and what that type of investigation promises for the future. He described the institution of which he is president as one not so much interested in earning money as it is in helping people help themselves by suggesting methods by which production may be increased. He told of the aid that has been extended to other industries, and indicated that there is great opportunity to discover many new uses and possibilities for naval stores. He said in part:—

Comforts and pleasures that were not dreamed of a few years ago have been brought about through scientific research. It has been estimated that the industrial United States spends $50,000,000 annually for research work, and figures show the results have made the investment pay in dollars and cents, for the industrial United States has additional annual revenue of a half-billion dollars, which is traced directly to scientific research.

The bankers in the East are looking closely into all industries to learn if they are extending themselves to the full limit of their capacities. This is a significant gesture on their part. They want to know if any industry in which they may be interested is getting the benefits of every source of revenue that is possible to be produced. They also want to know whether any attempt is made to create opportunities for the increasing consumption of the raw material that forms the base of any specific industry.

The first scientific discovery was that of fire. Iron came next. Few of us realized the full value of iron, which is in reality a dozen metals in one. The development of that industry was brought about through scientific research.

Dr. Weidlein told how scientific research had come to the aid of various industries; how materials considered waste had been converted into valuable products, and how materials used destructively during the World War, and considered of little value during times of peace had been made into profitable lines. He asserted that naval stores forms one of the oldest of industries and predicted that research work will provide outlets for those products which are undreamed of at present.

### Research and Turpentine

An address on "Research and the Turpentine Producer," by T. A. Graham, president of the Alabama Turpentine Producers' Association, follows:—

Hearing Dr. Weidlein's valuable address has greatly strengthened my conviction that chemical research is necessary for the turpentine producer.

Turpentine production has been a bachelor too long already, with little patches of profit trying to cover big holes of loss. Like many another bachelor, I had to get married to learn what good meals and wifely care mean for healthy, happy life. Turpentine production, we all know, is a dyspeptic, crabby, ragged old bachelor who needs some good research cooking, as well as other things a good wife supplies.

I do not know any way of saying things except to just speak right out when my turn comes, and if a spade is in my mind I say "spade," and not "a steel instrument with a wooden handle, used for delving in the earth." If I dig up dirt, it is because a spade is a "spade," and dirt is "dirt," so far as I am concerned.

It is a fact that naval stores are less used than before. It is a fact that the industries which use naval stores are turning more and more to substitutes. It does no good for us to say, "Turpentine and rosin are better than substitutes." They keep right on using more substitutes. Why?

Because we do not know what we are talking about!. We can say it, but we can't prove it. Why, we cannot even talk the language necessary to prove it. These scientific terms and the chemical language are as strange to me as Chinese. If I wanted to sell turpentine to a lot of Chinamen, I know how I would go about it. I would hire me someone to talk my language and Chinese language too.

I would tell him, "You go out and find out what these Chinamen can use turpentine for, and then tell me what we must do to sell it to them." Between us we would sell turpentine. Well, we must do the same thing to sell turpentine to modern industries. They have learned to talk in a language we do not know, and they have uses for our products which we do not know. If we are going to sell them our products we must get around this problem.

We must hire a man who can understand and talk chemistry-Chinese, as well as our language, and tell him to get busy.

The world's business has been getting bigger and bigger. More iron, more oil, more paint, more of everything is being used—except more naval stores. While other industries have been growing bigger we have been growing smaller. That does not seem natural and healthy. We need some doctoring. We need some mighty good doctoring, and if we don't get us some good doctors, poor old Naval Stores is going to be in his last resting place.

### Troubles Diagnosed

I am not pessimistic. I am optimistic, because Dr. Weidlein and Dr. Wernicke and other well-known physicians are on the job. They have diagnosed our troubles and prescribed medicine, diet and exercise.

You talk with Dr. Wernicke for a while. The first thing you will discover is that Naval Stores is not an old man at all, but a kid, who hasn't a mother to keep his meals regular and see that he studied his lessons and washed behind the ears. Give the boy a chance like other boys have, and he will be out playing the game of prosperity with the rest of the gang in short order.

The mother needed by the naval stores boy is organization. I notice these other husky boys, like Pete Troleum and S. Teel and Paint O. Varnish, all have good organization mothers. Our boy needs a good mother, too, and I do not mind adding that the best looking girl I ever saw is Miss Pine Institute.

Prices on naval stores are pretty good. Maybe they will stay good. If they do not, the turpentine producer is certainly going to have losses. He may, anyway. The price of leases is going up. Labor rates are getting higher, and the negroes seem to do less every year. Why? Our best help is being hired away from us by industries which can afford to pay higher wages, leaving us fewer workmen, and those the least efficient. That means we must keep on getting good prices, or stop doing business.

How are we going to do it? We know that the demand for a product makes its price. If there is a demand for more than we make, prices are high.

It would seem then that all we need to do is to sit back and let naval stores production grow smaller and smaller. Every time it gets smaller, it ought to make prices higher. The mistake in that reasoning is something like thinking that we can make the price of groceries higher by reducing our stocks in the grocery store. That reduces the supply, doesn't it? But when we raise the price, or let the stock get too low, people go somewhere else to buy. That has happened to our industry. The substitute people get our business when our stocks get too low or our prices too high. Once a customer gets away, it is not easy to get him back.

We are losing our customers. We must stop that. We must keep those we have and go out after new customers.

### Getting New Customers

One thing is certain, then. To get new customers we must find out all the things naval stores are good for, who could use them, and how to get them to come to our store and buy.

Another thing is certain. We must have the stock of goods to sell. If I can prove to you that I have a bottle of magic oil which will make all your rosin run W.W. or better, you would say that was great stuff. But if I also had to tell you that I could only make enough of that magic oil for one run a year, your enthusiasm would go down. Then if I said the price was as much, or nearly as much, as the additional value of the rosin it helped you make, you'd say, "Why, I cannot afford to bother with it."

In this business of getting new customers and keeping our present customers we must be able to show them not only that our product is a good thing for use in their products, but we must also be able to show them that we can supply as much as they need at a fair price. Even then they would not want to use it, if they thought the supply would run out in a few years. No one can afford to build a business on a product that will shortly be all used up. Who would want to buy an automobile, if there would be no gasoline in six months or a year?

We must make sure that we will have the trees from which to get naval stores. All our livings depend on this. All research, all the advertising, all the work and hopes and plans that we can produce would not be worth a cent if we did not have the trees.

To have the trees and enough of them, we must stop forest fires and we must sooner or later learn to cup the trees less harmfully. We must encourage owners of land to raise trees.

If anyone can show me how the turpentine producer can help himself in these things without organizing, I'll give him a million dollars. I have no million dollars to give, but my offer is a safe one. It cannot be done without organization.

The turpentine producers, if there were no one to help them, would have to organize just the same. That would cost a lot of money, but even at a quarter of a dollar a barrel they would not have any more than enough to do the work they must do.

But here is a fortunate thing. The land owner will gain by making the naval stores industry a better industry, just as we will gain if the land owners raise trees. We can therefore chip in with them and they with us. Their dollars and our dollars work together and it costs us less and we both get more done.

### Application to Factors

The same thing applies to the factors. While I am spading in fundamental facts I might as well say that some factors have not helped their producers as much as they could have helped in the past. Some factors have helped all they could, but the whole truth is that no one is able to help a man much who will not help himself.

I have heard producers complain that the factors take advantage of them. Probably it is true in some cases. My own opinion is that the factors usually play their end of the game fairly. Nothing could be more convincing to me in this respect than the way the factors are joining in the Pine Institute and helping in the research work.

Most factors are eager to be helpful in all ways which are constructive, and they are right out in the front rank in helping to build the organization which means more to producers than to any other class in our naval stores industry.

Every now and then a producer tells me that he can get along without organization and research, because the rest of the industry has to organize anyway. He figures to get the benefits of their organization without paying anything. Quite outside of being extraordinarily selfish and a poor sport, such a man is dead wrong.

Suppose the producers failed to organize and all others went ahead. Who has the best chance to win a battle—the unorganized mob or a well-organized army? A mob of unorganized producers would get what a ragged

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# Foster Is Named Chief Of New Alcohol Squad

## New Official Denies His Aim Is Interference with Lawful Use

WASHINGTON, March 4, 1926.

"I am going after illegitimate alcohol in my own way." So spoke John Foster, chief of the new special alcohol squad under L. C. Andrews, assistant secretary of the treasury, who came to town today and spent it conferring with Mr. Andrews, Roy A. Haynes, prohibition commissioner; James E. Jones, director of prohibition, and other officials of the prohibition bureau. Established temporarily in an office near Mr. Haynes, Mr. Foster was seeking permanent quarters.

He declined to specify how or where he was going after illegitimate alcohol, or what he is going to do to limit the output of alcohol, but intimated that he would do so anywhere and in his own good time as well as his own way. "They will tell you in New York and Philadelphia that I do not state what, where, when or how I am going to do anything in my line," quoth the government's new chief alcohol sleuth. "After I have done something I announce it." Replying to questions, he denied specifically that he had said he would, or that he planned to reduce the production of alcohol from 86,000,000 to 2,000,000 gallons a year and that he would seek to reduce the production of alcohol by any specific amount.

Mr. Foster declined to discuss his work or his methods, the functions of his new division, or other phases of the situation. This in reply to suggestions that it was reported he would supervise the policing of distillers and denaturing plants.

### No Conflict Seen

Mr. Jones, when asked about the Foster functions and how they compare with the duties of Walton Green, chief prohibition investigator, and Dr. J. M. Doran, chief of the industrial alcohol division, said there was no conflict and no overlapping. Mr. Foster, he said, would be in charge of a special squad of men familiar with the distilling and alcohol industry, such as storekeepergaugers, who know alcohol production and denaturing and how it can be renatured. Mr. Green has charge of investigating international and inter-district conspiracies to violate the prohibition law, it was stated, while Dr. Doran is charged with administration of the law relative to legitimate use of alcohol for industrial purposes. Mr. Jones said that Mr. Foster has been "very successful" in New York and Philadelphia.

Mr. Jones denied that there is any plan to cut down the production or use of alcohol for legitimate purposes, explaining that this could not legally be done under the Volstead law. The only reduction that could legally be brought about, he said, was with regard to the alcohol diverted to beverage use. This has been estimated by prohibition officials as having amounted to perhaps 6,000,000 gallons annually. Dr. Doran was inclined to believe that reduction of output for bootleg purposes would probably be offset by natural increase and development of the legitimate industry. Both men made it clear that there is to be no attempt at interference with legitimate industry or curtail the amount of alcohol that can be made or withdrawn for such purposes. Local prohibition officials who have attempted this in the past have been overruled by the department, it was stated.

Mr. Jones predicted a great future for the alcohol industry, with increased production and increasing uses, including, within a few years, the substitution of alcohol for gasoline as motor fuel. But he expressed the opinion that the industry would be benefited and protected if there is a clean-up of illegitimate concerns hanging onto its outer fringes, just as he believes it is now injured by the operations of such concerns.

### No Alcohol from Vinegar

Prohibition officials again today denied with vehemence recent reports about alcohol being made from vinegar. They admit, however, alcohol can be made from ethyl acetate by adding caustic soda or lime, and distilling, though they say this is not new. Ethyl acetate is used extensively in making artificial leather, lacquers and other products and is declared not to be identical chemically with vinegar. Its conversion into alcohol is said to be only another moonshine operation, which is being attacked by the prohibition forces of the government by cancellation of permits and applying the penalties of the law. Not the makers of ethyl acetate, but some of their customers, are declared to have made alcohol from it for bootleg purposes.

### Cramton Restive

Prohibition officials are watching with interest developments in connection with prohibition legislation on Capitol Hill. According to rumor, Representative Cramton of Michigan, author of the bill bearing his name providing for a new prohibition bureau, is becoming restive over the delay in prohibition legislation. While he "graciously consented," in the words of Assistant Secretary Andrews, to the substitution of the latter's bill for new customs and prohibition bureaus for the Cramton bill, inaction on all bills is not pleasing to the gentleman from Michigan, and there were indications that he might press his own bill before the house committee on judiciary.

It is said in some quarters that the dry leaders are not partial to the Andrews bill, although Wayne B. Wheeler, counsel for the Anti-Saloon League has said it is a good bill, and Mr. Andrews himself has said that if his bill can't be passed he would prefer the Cramton

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# N. P. O. & V. A. Southern Zone Clubs Hold Second Regional Convention

## Members Hear Paint Problems Discussed by National Officers and Other Leaders —D. J. Devlin Presides

NEW ORLEANS, March 5, 1926.

**The second annual Southern Zone convention of the National Paint, Oil and Varnish Association was closed this evening with a banquet at the Roosevelt Hotel, at which Nicholas Bauer, local superintended of schools delivered an address on the association's slogan, "In the Public Service." During the two days' meeting, addresses were delivered by leaders of the industry and by prominent men outside the industry on many diverse subjects of interest. An elaborate entertainment program for the families of men**

D. J. Devlin
**Southern Zone Vice-President**

attending the more serious parts of the meetings, provided diversion for all.

### Save the Surface

An address on Save the Surface activities by R. D. Sullivan, vice president and general manager of the American Paint Works, New Orleans, follows:—

The paint and varnish industry, in order to reach its new goal to triple the industry by 1931, must put forth the same sort of intensive effort, must exhibit the same sort of co-operation and enthusiasm as was shown during the winning of its last objective.

It is now generally conceded, that in this great merchandising effort of the industry, the Save the Surface Campaign has served as a sort of central switch-board in the general business circuit. Because of its cooperative nature, all branches of the industry have been enabled to "plug in" on the varying industrial currents, and thus remote lines of endeavor have been enabled to find some point of contract where their interests merged.

Your Save the Surface Campaign also serves the purpose of a huge advertising "power house," where new branch lines are constantly being laid to overcome sales resistance, wherever and whenever conditions warrant them. One of these branch lines, publicity, has lately, as you know, become one of the most important branches of the campaign. Through it, millions of home owners have been reached who would never have been reached by national periodical advertising alone. Thousands of newspapers, trade journals and class publications throughout the country have carried editorials and special articles on paint and varnish. This widespread publicity has been of incalculable value to the industry in sales promotion. It has opened up many fields for the sale of our products. The farm field is only one of a number whose interest in our products is being aroused by such publicity. After an extensive survey of farms by the Farm Journal the data obtained showed clearly that a huge, potential market existed for our products in the farm field, which only needed to be reached through a proper educational appeal to result in increased sales to our industry. This is being accomplished through a series of special articles which are being prepared by the publicity department of the Save the Surface Campaign, and released on schedule to a number of the leading farm publications in all sections of the country. Many new fields are being analyzed and many more will be worked up in this manner for the benefit of the industry.

### Growth of Campaign

As you know, the Save the Surface Campaign has grown tremendously in the past five years, not only in its value to the industry but equally in the scope of its activities. As new selling fields have been opened up through intensive advertising, production has increased and the campaign has naturally grown to keep pace with the rapid growth of the industry. Its activities are manifold. Many important branches have developed from it, which were undreamed of in its inception.

A brief survey of these activities may serve to bring out their importance to the industry.

A parent and fundamental activity in this merchandising effort has been, of course, the advertising. Appearing regularly in the national periodicals, it's the foundation upon which our Save the Surface structure rests. Through it the public has been educated to the value of what our products will do; what services they will perform; rather than merely what they are. After all, this is the thing that really interests the public. It has revolutionized our industry's advertising and merchandising. It is the grand idea underlying our slogan. It stressed the serviceability and utility of our products rather than merely describing them and stressing, as formerly their purely decorative functions. This slogan of ours is conceded by experts to be one of the few great "inspirations" of modern advertising. Its value is estimated at over ten million dollars. National advertising has made it a household word. The industry is particularly fortunate in the selection of an advertising agency which has employed a competent commercial artist in the illustration for Save the Surface copy. Already the artist is receiving offers to do similar work for other industries. They are considered models of this type of illustration.

Other branch activities which the campaign has sponsored and fostered, and which have become very important adjuncts to the industry's advertising and sales effort, include local sales drives undertaken by the local Save the Surface committees in various cities throughout the country. The splendid manner in which the local committees have co-operated has been one of the greatest aids in helping to finance and to increase the scope of the campaign. It may truthfully be said, that the willingness with which these committees have given freely of their time and effort in furthering the interests of the campaign, has been one of the main factors to which the present success of the campaign is due. The effort to lengthen the painting season has also found ready response and co-operation on the part of the local committees.

### Other Publicity

The Save the Surface magazine is also an important means of the bringing of our message into the home of the ultimate consumer of our products. Some idea of its success and growth may be obtained from the statement that despite the fact that it has recently been enlarged and improved, the new magazine is offered to dealers and painters at a lower cost than the previous issues. The magazine is strictly a house organ for home owners, written in popular style by experts, and is one of the greatest aids to sales promotion that the enterprising painter or dealer can have. A simllar sales promotion aid in the direct mail advertising field, for the use of painters and dealers, is the Save the Surface art calendar, whose cover is painted by leading commercial artists. The calendar also conducts a thousand dollar prize contest. Both the calendar and the magazine are produced without expense to the campaign, the publishers paying all costs, including prize contest money.

The Save the Surface salesmen's clubs are other important activities which the campaign has promoted. They have all grown during the past year, and are great aids in promoting good will and good fellowship between manufacturer and distributor and between the various branches of the industry. The sales and advertising conferences, attended by advertising and sales executives yearly, is another laudable effort in the direction of fraternity, co-operation and the interchange of ideas.

You all have seen and know the value of out motion picture film, "The Romance of Paint and Varnish." It has had many showings both within the industry and without Y. M. C. A.'s and in local theatres. There is no doubt that this is one of the best ways of reaching the general public. A wider circulation of the Save the Surface film is very desirable. You should give it your hearty co-

R. D. Sullivan
**Convention Chairman**

operation.

The Save the Surface Campaign has served you faithfully since it was formed in 1919. During that time it has grown with the growth of your industry, which has been doubled in volume. The cost of operating the campaign has been insignificant in comparison with the great benefits it has brought to the industry. In his own selfish interests, if for no other reason, every member of the industry should give it his whole-hearted support, morally and financially.

### Value of Conventions

The address of George V. Horgan, secretary of the National Paint, Oil and Varnish Association, follows:—

It is a very great pleasure to again exchange greetings with the members of the Southern zone at this second annual regional meeting.

The idea of zone conventions within the National Paint, Oil and Varnish Association originated on the Pacific Coast five years ago, and as a result of those very successful regional conferences, the several constituent paint clubs in the Western zone have not only increased their usefulness locally, but have also become a strong component part of the parent organization.

*(Continued on page 32)*

# Western Petroleum Refiners Association Hears Plea for Curtailing Production

## Annual Convention Hears Discussions of Many Problems of the Oil Industry—P. M. Miskell Elected President

FORT WORTH, Texas, Mar. 4, 1926.

Petroleum refiners will force a crude oil price raise, if they do not curtail runs, and cut down the rising increase in gasoline stocks, F. A. Pielsticker, president of the Western Petroleum Refiners Association, told 600 refiners at the opening session of the association convention, Tuesday afternoon, in the Texas Hotel. The president's annual address was centered around a plea for continued development of the study of operations by the refiners, and the curtailnig of over-production.

P. M. Miskell, general manager for the Empire Refineries, Inc., Tulsa, was elected president at an executive session today. He served as ranking vice-president last year and succeeds Mr. Pielsticker, who has served two years. Howard Bennette, Tulsa, was re-elected managing director.

### President's Address

The annual address of Mr. Pielsticker as president follows in part:—

All the troubles of the independent refiner come from the evil of overproduction. The year 1925 was more profitable for refiners than previous years, because the intensive competition brought about a closer study of the situation. The same application in 1926 will result in further increased prosperity. But gasoline stocks in the country as a whole are too great and operations should be curtailed until they are in keeping with a well-balanced situation. To maintain crude runs at the present level which brings about additions to the already excessive gasoline stocks is producing an artificial demand which will force an increase in crude prices. Such an

P. M. Miskell
**The New President**

increase, like the rain, will fall on the just as well as on the unjust.

The stock situation in the Midcontinent, however, is better than in the United States in general, the stocks, in estimated days' supply, at the end of 1925 being lower than at the close of the previous year, and also under every year since 1918, while the stocks in the United States as a whole are now the highest of any year since 1918.

The president summarized the legislation affecting refiners throughout the country during the past year, stating that most of the bugbears threatened a year ago had so far failed to materialize. Nine States passed their first gasoline tax legislation, with all but one fixing this sales tax at 2 cents a gallon. Seventeen States revised their existing tax upwards, and all but two or three of the remaining are projecting legislation ranging from a gasoline tax to absolute price and business control.

### Other Officers Elected

C. L. Henderson, vice president Vickers Petroleum Company, Wichita, Kans., was elected a vice-president and Roy B. Jones, president Panhandle Refining Company, Wichita Falls, and George D. Locke, Barnsdall Refining Company, Chicago, were re-elected vice-presidents. E. H. Eddleman, Wichita Falls, was appointed a director to fill the vacancy created by the election of Mr. Henderson. Four other directors were named as follows:—C. E. Gerteis, general manager for the White Star Refining Company, Wood Rivers, Ill.; E. D. Levy, president Pierce Petroleum Corporation, St. Louis, succeeding H. B. Earhart, Detroit; J. E. Shatford, vice-president Ouachita Valley Refining Company, Eldorado, succeeding N. H. Martin, Wichita Falls; and F. A. Pielsticker, retiring president, replacing Oscar L. Cordell, Tulsa. The vacancy filled by Mr. Gerteis was created by the resignation some time ago of Weston Atwood, vice-president De Leon Pipe Line & Refining Company, De Leon, Texas.

Mr. Miskell and E. W. Goebel of the Kansas City Refining Company were named members of the executive committee. The other members of this committee are Messrs. Jones, Locke and Henderson, vice-presidents; H. T. Ashton, Lubrite Refining Company, St. Louis; D. E. Buchanan, Chestnut & Smith Corporation, Tulsa; S. C. Collins, Marland Refining Company, Ponca City; Elliott Jones, Elliott Jones & Co., San Antonio; and J. H. Miller, Miller Petroleum Company, Wichita, Kans.

The directors re-elected included besides Messrs. Ashton, Buchanan, Collins, Goebel, Jones and Miller, the following:—V. E. Bolene, Bolene Refining Company, Enid; W. K. Campbell, Western Oil Corporation, Tulsa; L. R. Crawford, Producers & Refiners Corporation, Denver; A. L. Derby, Derby Oil Company, Wichita; A. F. Garrett, Tidal Refining Company, Tulsa; J. L. Gray, Shaeffer Oil & Refining Company, Tulsa; R. R. Irwin, White Eagle Oil & Refining Company, Kansas City; A. E. Landsittel, Globe Oil & Refining Company, Tulsa; L. B. McCammon, Transcontinental Oil Company, Tulsa; C. L. Mayhall, Imperial Refining Company, Tulsa; D. W. Moffit, Midcontinent Petroleum Corporation, Tulsa; C. C. Peppers, Peppers Gasoline Company, Enid; H. A. Trower, Phillips Petroleum Company, Bartlesville; J. L. Walsh, Continental Oil Company, Kansas City, and G. G. Woodruff, Roxana Petroleum Corporation, St. Louis.

### Opening Session

The opening session of the general convention was preceded by a meeting of the traffic department. Roy B. Jones, president of the Panhandle Refining Company, presided. Fayette B. Dow, Washington counsel for the association, and H. C. Mulroy, vice-president of the Marland Refining Company, addressed the traffic section.

The first general session was devoted to the presidential address of Mr. Pielsticker and the annual report of Mr. Dow. At the conclusion of the general session the credit and sales managers division conference was held with G. A. Locke, president Barnsdall Refining Company, presiding. A. E. Eisenhower, vice-president of the Commerce Trust Company, Kansas City, addressed this section on "Credits." R. R. Irwin, vice-president of the White Eagle Oil & Refining Company, was scheduled to speak on "Wholesale Selling of Oil," but was prevented by illness from being present. His subject was discussed by the convention as a whole.

Tuesday night the visitors were entertained with a barbecue and boxing exhibition at the home of J. P. Straughn, Fort Worth oil man.

Wednesday's program, for both morning and afternoon was made up of technical papers and discussions.

At the Wednesday morning session, Isaah Hale, safety supervisor for the Atchison, Topeka & Santa Fe Railway, Topeka, spoke on "The Mind as a Factor in Industrial Accidents." Education in safety first through the public schools was urged by Mr. Hale. C. L. Vickers, vice-president Vickers Petroleum Company, Wichita, presided Wednesday morning.

Co-operation of the refiners to help oil burner manufacturers perfect their product and thus increase the demand for fuel oil, and benefit their own business, was urged by Edward P. Bailey, treasurer of the National Airoil Burning Company, Philadelphia, who addressed the convention Wednesday afternoon. Mr. Bailey forecast independence of foreign oil consumers in the not too distant future by reason of the efforts being exerted by foreign governments for oil production. He said in part:—

No one, save a few in the oil industry, realizes the tremendous potential output of Venezuela. And the Baku fields, destroyed during the war, are coming back, and there are huge developments under way in the Persian fields. These new fields, and the increased efficiency of gasoline engines requiring less gasoline and oils than now used, must be given serious consideration by oil refiners and producers. The use of oil for industrial and domestic fuel will prove the solution.

### Annual Banquet

Development of a co-operative marketing plan from the Western Petroleum Refiners' Association was forecast in the address of Pat Malloy, president of the Constant Refining Company, Tulsa, made at the annual banquet Wednesday night. Mr. Malloy reviewed the history of the association briefly, recalling the results of the co-operation of the refiners of the Midcontinent in meeting the problems of the business during troublous times of recent years. "We will achieve still further benefits," he declared, "for this is not a mere social organization, providing an annual gathering, where we can pass a lot of compliments."

Mr. Malloy, at the conclusion of his address, presented Mr. Pielsticker, retiring after two years at the head of the organization, with a handsome silver service, the gift of members of the association. Tribute was paid by Mr. Malloy to the retiring president for his unselfish interest and untiring efforts in all matters of the association. Appreciation for the general counsel, Fayette B. Dow, and the manager, Howard Bennette, was also expressed by Mr. Malloy on behalf of the association.

J. D. Collett, Fort Worth producer, and president of the Texas-Oklahoma division of the Midcontinent Oil & Gas Association, presided as toastmaster. Sidney Samuels, attorney, Fort Worth, who spoke on "The Price We Pay," and Mr. Malloy provided the short program. Wives and daughters were guests at the banquet, and dancing followed.

With the election of the officers and the managing director, the three-day convention was brought to a close today. The morning session was in the form of a breakfast. Harry H. Smith, secretary, Midcontinent Oil and Gas Association, was the only speaker.

*(Continued on page 66)*

# Where You Can Sell

## Ready Reference Guide for Sales Executives Fields for Exploitations of Chemicals And Allied Products

### Preserve This List for Reference—Others Will Be Printed At Frequent Intervals

*One Hundred and Ninety-Fourth Installment*

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### Acetone Cyanohydrin

INSECTICIDE.—As an insecticide in solution form.

### Calcium Permanganate

PHARMACEUTICAL.—In compounding and dispensing practice.

SANITATION.—In the place of potassium permanganate for the purification of water; for various purposes of disinfecting.

TEXTILE.—As an oxidizing agent in the printing of textile fabrics.

INTERMEDIATES.—As an oxidizing agent in the manufacture of various intermediate chemicals, as, for example, in the oxidation of naphthalene to phthalic acid.

SUGAR.—As a reagent in the purifincation of cane or beet juice.

CHEMICAL.—As a general oxidizing agent in various processes.

### Cobalt Oxide

CHEMICAL.—As a catalyst in the manufacture of various chemicals and in various chemical operations, such as, different oxidation processes, for example the oxidation of hydrogen to water, of alcohol to aldehyde, of sulphur dioxide to sulphur trioxide, of ammonia to nitrogen oxides, and of organic matters to water and carbon dioxide.

PAINT AND VARNISH.—As a starting point and reagent in the manufacture of smalt and cobalt green.

CERAMICS.—As a pigment in the manufacture of tiles and ceramic ware of various other kinds with bluish shades.

METALLURGICAL.—As an ingredient in the preparation of ground coat enamels for iron, which must have a coefficient of expansion sensibly the same as that of the iron; as a starting point in the manufacture of cobalt metal.

GLASS.—As a pigment for the coloring of glass in blue shades in the manufacture of the finer grades.

### 1:6-Dihydroxyanthraquinone

DYE.—As a starting point in the manufacture of various coloring matters such as flavopurpurin.

### 4:6-Dihydroxy-2-Methylanthraquinone

DYE.—As a starting point in the manufacture of various coloring matters.

### 5:8-Dihydroxy-2-Methylanthraquinone

DYE.—As a starting point in the manufacture of various coloring matters.

### Methylquinazarin

DYE.—As a starting point in the manufacture of various coloring matters.

### Ninhydrin

ANALYSIS.—As a reagent in laboratory practice.

MISCELLANEOUS.—As a reagent in the diagnosis of disease.

### Nitrosodimethylanilin Hydrochloride

DYE.—As a starting point in the manufacture of various coloring matters such as azin green GB.

### Tricresyl Phosphate

OIL-CLOTH AND LINOLEUM.—As an ingredient in the manufacture of triolin.

PLASTICS.—To replace camphorin in manufacture of celluloid and the like.

PAINT AND VARNISH.—As a stabilizer in the manufacture of cellulose lacquers.

## Additional Uses

The following data are supplementary to those appearing relative to the same articles in previous issues of the Reporter:—

### Acetone

LEATHER.—As a reagent in the treatment of hides in the tanning process.

### Anilin

INTERMEDIATES.—As a starting point in the manufacture of metaoxydiphenylamine.

### Anilin Hydrochloride

INTERMEDIATES.—As a starting point in the manufacture of metaoxydiphenylamine.

### Barium Peroxide

CHEMICAL.—As a reagent in the manufacture of tartaric acid.

### Calcium Hydroxide

CHEMICAL.—As a starting point in the manufacture of calcium permanganate; as a reagent in the manufacture of nicotine.

### Casein

PAINT AND VARNISH.—As an ingredient in the manufacture of wax color binding compositions.

### Diethylamine

INTERMEDIATES.—As a reagent in the manufacture of a symmetrical diethylphenylamine.

### Ethyl Alcohol

INTERMEDIATES.—As a reagent in the manufacture of monobromoacetal and diethylbenzaldehyde acetal.

CHEMICAL.—As a reagent in the manufacture of neosiode and pancreatin.

TEXTILE.—As a reagent in the preparation of the solution of sodium thiosulphate that is employed for bleaching natural silk.

### Ethylamine

INTERMEDIATES.—As a reagent in the manufacture of symmetrical diethyldiethylbenzaldehyde acetal.

### Formaldehyde

RUBBER.—As a reagent in the manufacture of accelerators used in the vulcanization of rubber.

### Glycol

INTERMEDIATES.—As a starting point in the manufacture of diethylene glycol.

### Hydrogen Peroxide

CHEMICAL.—As a reagent in the manufacture of tartaric acid.

### Kieselguhr

GLUE AND ADHESIVES.—As a clarifying, filtering, and decolorizing agent in the manufacture of glues and adhesives; as a filler in the manufacture of casein glues.

SOAP.—As a clarifying, filtering, and decolorizing agent in the manufacture of various types of soaps.

METALLURGICAL.—As a clarifying and filtering agent for treating metallic solutions; as a reagent for polishing metals for microscopic examination.

PAINT AND VARNISH.—As a clarifying and filtering agent in the treatment of shellac and varnishes.

### Lead Acetate

CHEMICAL.—As a starting point in the manufacture of lead hyposulphite.

### Magnesium Chloride

BUILDING.—As a hardening agent in the manufacture of composition building stone.

### Methanol

CHEMICAL.—As a reagent in the manufacture of stachydrin.

### Methyl Sulphide

CHEMICAL.—As a starting point in the manufacture of carbon tetrachioride.

### Nickel Acetate

TEXTILE.—As a catalyst in the manufacture of cellulose acetate silk.

### Nickel Sulphate

TEXTILE.—As a catalyst in the manufacture of cellulose acetate silk.

### Nitric Acid

CHEMICAL.—As a reagent in the manufacture of stannous nitrate.

INTERMEDIATES.—As a reagent in the manufacture of tetranitromethane.

DYE.—As a reagent in the manufacture of di- and tetranitroanthraflavic acids.

### Oxalic Acid

INTERMEDIATES.—As a reagent in the manufacture of sodium naphtionate.

### Phosphorus

CHEMICAL.—As a reagent in the manufacture of phosphine.

### Potassium Permanganate

CHEMICAL.—As a reagent in the manufacture of silver permanganate.

### Sodium Bisulphite

CHEMICAL.—As a reagent in the manufacture of zirconium oxide.

TANSTUFFS.—As a reagent in the manufacture of synthetic tanning agents.

### Sodium Carbonate

INTERMEDIATES.—As a reagent in the manufacture of vatious acetals.

BUILDING.—As an ingredient in the manufacture of insulating cements and mortars.

OILS AND FATS.—As a reagent in the treatment of soya beans for expression.

DYE.—As a reagent in the manufacture of 8-nitro-4-anilino-1:3:5:7-tetrahydroxyanthraquinone-2:6-disulphonic acid.

### Sodium Chloride

CHEMICAL.—As a reagent in the manufacture of zirconium oxide.

# S. C. Lind Is Presented with William H. Nichols Medal

## New York A.C.S. Section Honors Discoveries in Connection with Chemical Action of Alpha Particles

Many members of the New York section of the American Chemical Society and leaders in chemistry from other centers attended the meeting of the section Friday evening to do honor to Dr. S. C. Lind, associate director of the Fixed Nitrogen Research Laboratory, Washington. It was the occasion of the presentation to Dr. Lind, of the William H. Nichols medal.

In the formal ceremonies of the presentation, Dr. Colin G. Fink, of Columbia University, paid tribute to "My Friend, Lind" in a paper which related incidents of the childhood, the student years, the educator period, and the more recent portion of the life of Samuel Colville Lind. Tracing the career of the medalist through the colloidal mind of his Tennessee mountain early home, the nearby schools, and Washington and Lee University, Dr. Fink told of the influence which had come to young Lind from Prof. James Lewis Howe, his first teacher in chemistry. Winning a scholarship in this, to him, interesting subject, the student returned for post graduate work with his favorite professor, and then he went to Massachusetts Institute of Technology.

### On the Personal Side

Lind and Fink met at the University of Leipzig. The former, his friend told, was an excellent tennis player, an expert swimmer, a finished dancer, and an inspiring song leader. But, because of his Southern youth, he was out of the skating frolics. He also refused to take the students' duel ethics seriously. Furthermore, he took his master and doctor examinations, practically impromptu, another bit of unusualness in a place where cramming was the rule. He passed both in all subjects.

Although, said Dr. Fink, his friend, Lind, brought back to America a liking for breakfast in bed, he brought also a deal of activity, particularly in the direction of curiosity. This, naturally, carried him into research and took him to the University of Paris in 1910 and Vienna in 1911 on the new trail of radium. Then came his work in radioactivity with Dr. R. B. Moore in the government service in Colorado. Lind's fishing adventures in that section got more attention in the recital by Dr. Fink than did his investigatory work, the latter being already well known.

### As a Chemist

"Lind the Chemist" was the title of a contribution by Dr. A. B. Lamb, of Harvard University, to the honoring of the medalist. The speaker related Dr. Lind's earlier achivements in his chosen field. The story began with the medalist's first scientific paper devoted to a physicochemical study of nitrosopotassiumruthenio chloride, following the preparation of that salt by Prof. Howe. There followed reference to Lind's next research which had a more lasting effect on his scientific bent. This was a study of the reaction between hydrogen and bromine, in which his measurements are still authoritative.

As the most influential research in Lind's earlier work, Dr. Lamb classed his study of the formation of ozone by the action of radium emanation. Lind succeeded in measuring with relative accuracy the number of ozone molecules produced by a given amount of radium emanation, and he made the important discovery that one molecule of ozone was produced by each and every pair of ions. Later, he confirmed the general hypothesis that both negative and positive oxygen ions at once serve as nuclei on which an atmosphere of neutral oxygen molecules condense.

Dr. Lamb referred briefly to the work of Lind which led to his enunciation of the law that every unit of electricity produces a stoichiometric amount of chemical action. He related also Lind's experiments with the action of alpha particles on a large number of gases alone and admixed. He concluded with the opinion that, on the discovery by Lind, other and still other discoveries, contributing to the understanding of truth, will be based.

### Action of Alpha Particles

After receiving the medal, Dr. Lind reviewed his work in the study of the action of alpha particles in a chemical sense. The salient points in his medal address follow:—

Chemical activation is any process by which substances are brought into a state of reactivity. The commonest method, that of temperature increase, has proved most difficult of all to treat theoretically. Other methods are:—Contact catalysis, ionization, and photochemical radiation. The primary activated products are:—Free atoms, ionized atoms or molecules, and excited atoms or molecules. Means are lacking to measure any of these directly, except ionization, and that under special conditions. Known ionization of suitable intensity can be produced in a gaseous system by means of alpha rays from radon.

By using radon either in very thin alpha ray bulbs or mixed directly with the reactant gases, various reactions may be caused to take place, which can be measured either chemically or manometrically. The rate of the reaction in a given small volume is proportional to the radiation and to the pressure, or, in other words, to the quantity of radon decaying and to the concentration of gas absorbing the alpha radiation. From this a kinetic equation of general applicability takes the form:—

$$\frac{K\mu}{\lambda}\,\frac{\log(P/P_0)}{E_0(e^{-\lambda t}-1)}$$

in which $\frac{K\mu}{\lambda}$ is a velocity constant composed of these constants:—K including all the factors of ionization, $\mu$ the yield factor for chemical effects of ions, and $\lambda$ the decay constant of radon; P is the pressure at any time, and $P_0$ the initial pressure, $E_0$ is the initial radon and $e^{-\lambda t}$ is the decay factor of radon for any time t. In other words, $\frac{K\mu}{\lambda}$ is the number of times that a given volume of reactants could be "cleaned up" by 1 curie of

*(Continued on page 34)*

(c) Clinedinst Studio

Samuel Colville Lind

Dr. Samuel Colville Lind, Nichols medalist, was born June 15, 1879, at McMinnville, Tenn., the son of Thomas C. and Ida Colville Lind. He received his A.B. degree at Washington and Lee University in 1899, and spent an additional year in chemistry under Prof. James L. Howe. He gained his B.S. degree at Massachusetts Institute of Technology in 1902 and was appointed assistant in advanced quantitative analysis to Professors Talbot and Fay. He as sent abroad in 1903 as Dalton traveling fellow to the University of Leipzig. From 1903 to 1905 he attended the Institute for Physical Chemistry and wrote his thesis under Prof. Max Bodenstein on the formation of hydrogen bromide from its elements.

From 1905 to 1910 he was instructor in general physical chemistry at the University of Michigan. In 1910-1911 he spent his sabbatical year of leave at the laboratory of Mme. Curie in Paris and at the Institute for Radium Research at Vienna. Upon his return to the University of Michigan in 1912 he was made assistant professor of general physical chemistry. In 1913 he left the university to become assistant chemist in radioactivity for the United States Bureau of Mines. In 1923 he was appointed chief chemist of the bureau and later in the year resigned to become associate director of the Fixed Nitrogen Research Laboratory. In 1921 he was made an associate editor of the Journal of the American Chemical Society, and in 1922 editor of section 3 (sub-atomic phenomenon) of Chemical Abstracts. Since 1924 he has been special editor of the radioactivity section of International Critical Tables, and since 1925 vice-chairman of the division of chemistry and chemical technology of the National Research Council.

Dr. Lind has published between 50 and 60 papers and addresses, principally on the subjects of velocity of reaction ,radium production and measurement, general radioactivity, and especially in the chemical effects of radium rays. He is the author of the American Chemical Society monograph No. 2, "The Chemical Effects of Particles and Electrons," 1921. He is a member of Alpha Chi Sigma, Phi Lambda Upsilon, American Association for the Advancement of Science (Fellow), American Chemical Society, American Electrochemical Society, American Institute of Mining Engineers, Washington Academy of Sciences; member of Cosmos Club, Washington, and Chemists' Club, New York.

Dr. Lind and Miss Marie Rose Holliday, of Denver, were married January 24, 1915. They have one son, Thomas C. Lind.

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The paint and varnish trade of the United States and Canada has recognized our patented **ACETONE REMOVERS** to be the best.

## USE THE BEST

Buy One of the Licensed Brands Protected by United States and Canadian Patents.

**Chadeloid Chemical Company**
**100 William Street New York, N. Y.**

NATIONAL PAINT, OIL AND VARNISH ASSOCIATION
WESTERN ZONE CONVENTION
Del Monte, California, July 8, 9, 10, 1926

# *Dry Cleaners Reduce Fire Insurance Rates*

Many of the more alert Dry Cleaners have found a solvent that serves them better than any other cleaning materials which cost more because of higher fire insurance rates.

Sunoco Spirits and No. 18 Special Spirits are now widely used by cleaners throughout the country.

Cleaners who use these solvents avoid the danger and risk accompanying the use of gasoline, benzine or naphtha. They also have greatly reduced their fire insurance rates because our products are listed by the Underwriters Laboratories as having the same fire hazard as kerosene, which takes a lower rate than the more volatile solvents.

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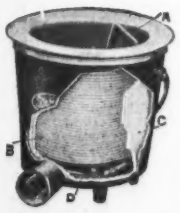
IT IS significant that larger concerns of the United States and many foreign countries with organized purchasing departments that investigate **everything** the market offers, use STA-WARM Electric Pots and Heaters.




**ONE Reason Why**

The STA-WARM glue pot distributes its electric heat evenly over the walls of the pot—replacing the ancient glue-destroying water jacket as a modern "straight-eight" replaces the obsolete one-cylinder automobile.

For keeping wax melted at correct working temperature—for heating all fluids in large or small volume with **exact** heat, automatically maintained, there is nothing to compare with the results you get from

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***Order one or more STA-WARM glue pots NOW.***

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Manganese Resinate
Aluminum Stearate
Calcium Stearate
Cobalt Resinate
Copper Oleate

Zinc Resinate
Zinc Stearate
Cobalt Linoleate
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# PAINT AND VARNISH Materials

## Easy Tone Ruled Varnish Gums Group—February Was Record Building Month—Construction Volume Expected to Hold

While there were no price changes of major importance in last week's paint and varnish materials market, continued weakness in some sections of the varnish gums market made for a downward trend for the week. In the balance of the market there were no changes of outstanding importance, and business continued moderately active.

Despite a decided drop from January, February's construction contracts reached a very high total, according to F. W. Dodge Corporation. Building and engineering contracts let last month in the 37 States east of the Rocky Mountains (including approximately 90 percent of the country's total) amounted to $389,899,800. The drop from January was 15 percent; but there was an increase of 25 percent over Februray of last year, making last month's figure the highest February total on record. Extreme winter weather conditions probably had a good deal to do with the drop from January.

Included in last month's record were: $178,747,800, or 46 percent of all construction, for residential buildings; $66,710,800, or 17 percent, for public works and utilities; $50,176,700, or 13 percent, for commercial buildings; $40,422,000, or 10 percent, for industrial buildings; and $20,721,500, or 5 percent, for educational buildings.

Building and engineering work started during the past two months has amounted to $847,058,400, being an increase of 37 percent over the amount started in the first two months of last year. The planning of new work continues at an enormous rate. Contemplated new work reported for the 37 States in February amounted to $861,-141,800, an increase of 1 percent over the amount reported in January and of 25 percent over the amount reported in February of last year.

February construction contracts in New York State and Northern New Jersey amounted to $104,859,500. Although this was a decrease of 46 percent from the very high January figure, it was at the same time a 65 percent increase over February of last year. Contemplated new work reported for the district in February amounted to $214,401,200, being about 5 percent over the amount reported in January and 39 percent over the amount reported in February of last year.

Construction contracts awarded last month in New England amounted to $19,668,500. The decrease from January was 23 percent; from February, 1925, 19 percent. Contemplated new work reported for New England last month amounted to $34,503,700, being 47 percent under the amount reported in January and 37 percent under the amount reported in Februray of last year.

Last month's construction contracts in the Middle Atlantic States (Eastern Pennsylvania, Southern New Jersey, Maryland, Delaware, District of Columbia and Virginia) amounted to $27,-193,200. This was a drop of 22 percent from the preceding month and of 19 percent from the preceding February. Contemplated new work reported in February for the Middle Atlantic States amounted to $69,397,200, which was 31 percent less than the amount reported in January and 21 percent less than the amount reported in February of last year.

February construction contracts amounted to $46,189,800 in the Pittsburgh District (Western Pennsylvania, West Virginia, Ohio and Kentucky.) There was a 19 percent increase over January, but a 3 percent decrease from February 1925. Contemplated new work reported for the Pittsburgh District in February amounted to $65,642,000, an increase of 6 percent over the amount reported in January and a decrease of 15 percent from the amount reported in February of last year.

Building and engineering contracts were awarded last month to the amount of $85,253,500 in the Southeastern States (the Carolinas, Georgia, Florida, Tennessee, Mississippi, Alabama, Arkansas and Louisiana.) The increase over January was 30 percent; over February of last year, 83 percent. Contemplated new work reported in February amounted to $175,931,500, being 8 percent over the amount reported in January and 56 percent over the amount reported in the preceding February.

Construction started last month in the Central West (Illinois, Indiana, Iowa, Wisconsin, Michigan, Missouri, Kansas, Oklahoma and Nebraska) amounted to $85,268,900. The increase over January was 8 percent; the increase over February of last year was also 8 percent. Contemplated new work reported for the district in February amounted to $263,557,400, an increase of 20 percent over the amount reported in January and of 65 percent over the amount reported in February of last year.

February construction contracts in Minnesota, the Dakotas and Northern Michigan amounted to $5,289,900. The increase over January was 32 percent; over February of last year, 15 percent. Contemplated new work reported for the district in February amounted to $12,868,000; being a decrease of 21 percent from the amount reported in January and of 33 percent from the amount reported in February of last year.

Construction work started in Texas last month amounted to $16,176,500. There was a decrease of 15 percent from January and an increase of 25 percent over February of last year. Contemplated new work reported for Texas in February amounted to $24,-840,800, being a 19 percent increase over the amount reported in January and a 23 percent increase over the amount reported in February of last year.

### Price Changes

Price changes during the week were as follows:—

| Advanced | Declined |
|---|---|
| Casein, imported, ½c. lb. | Varnish gum, East Indian pale, bold, 1c. per lb. |
| Domestic, 80-100 mesh, ½c. per lb. | Singapore, No. 1, 1c. per lb. |
| Varnish gum, East Indian pale, nubs, ½c. per lb. | No. 2, ¾c. per lb. |
| Singapore, No. 3, ¼c. per lb. | Elemi, No. 1, 1c. per lb. |
| | No. 2, ½c. per lb. |
| | No. 3, ½c. per lb. |

### Comparative Values

Index numbers compiled from eleven typical paint and varnish materials on the basis of a normal of 100 for August, 1914, compare as follows:—

| Last week. | Prev. week. | Last month. | Last year. |
|---|---|---|---|
| 155.7 | 155.7 | 158.8 | 160.8 |

Developments which may have occurred in the market Saturday up to noon are reported on page 2.

### Metallic Lead and Zinc

Continued depression was in evidence in the pig lead market last week, and prices were again quoted lower. Export buyers were not giving the market much support, and buying for the account of the American trade was also rather slack. The local market showed a drop of 25 points for the week.

The reentry of galvanizers into the zinc market strengthened the situation, and prices were fractionally higher for the week. The foreign situation was also showing some improvement, with the London market quoted up.

### Lead Prices

Prices posted by New York Metal Exchange from March 1 to March 5, inclusive, were as follows:—

| | Pigs | | | | |
|---|---|---|---|---|---|
| | Per pound | | Spot. London. Per ton | | |
| | New York. | E. St. Louis. | £. | s. | d. |
| Monday | $0.0900 | $0.0875 | 33 | 1 | 3 |
| Tuesday | .0890 | .0865 | 32 | 5 | 0 |
| Wednesday | .0890 | .0860 | 32 | 2 | 6 |
| Thursday | .0875 | .0890 | 32 | 1 | 3 |
| Friday | .0875 | .0850 | 32 | 7 | 6 |

### Joplin Lead Shipments

Shipments of lead from Joplin in the week ended February 27 were as follows:—

| | Short tons | | | |
|---|---|---|---|---|
| | February | | Total to date | |
| | 22-27. | 15-20. | 1926. | 1925. |
| Shipments... | 3,190 | 2,624 | 22,966 | 24,805 |

### Zinc Prices

Prices posted by New York Metal Exchange from March 1 to March 5, inclusive, were as follows:—

| | Slabs | | | | |
|---|---|---|---|---|---|
| | Per pound | | Spot. London. Per ton | | |
| | New York. | E. St. Louis. | £. | s. | d. |
| Monday | $0.0780 | $0.0745 | 35 | 0 | 0 |
| Tuesday | .0770 | .0735 | 34 | 15 | 0 |
| Wednesday | .0770 | .0735 | 34 | 17 | 6 |
| Thursday | .0780 | .0745 | 34 | 18 | 9 |
| Friday | .0780 | .0745 | 35 | 1 | 3 |

### Joplin Zinc Shipments

Shipments of zinc from Joplin in the week ended February 27 were as follows:—

| | Short tons | | | |
|---|---|---|---|---|
| | February | | Total to date | |
| | 22-27. | 15-20. | 1926. | 1925. |
| Shipments... | 10,905 | 20,874 | 154,183 | 137,668 |

### Pigments

(Detailed prices current—page 3)

Although prices for pig lead and slab zinc were both showing weak-

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Paint Books You Should Have
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This volume contains the results of many investigations on such materials as soya bean oil, marine animal oils, changes in oil on storage, effect of moisture on drying of paints, fume losses on boiling oils, bulking values of pigments and colors, results of miscellaneous exposure tests, oil absorption of pigments, lacquer coatings, mineral spirits, spray painting, etc. Published in 1920.

Paint Researches and their Practical Application
384 pages, 6 x 9, Illustrated. $6
This book contains the results of researches into the characteristics of pigments, paints, oils, varnishes, and their application on wood, metal, and other surfaces. The composition of paint vapors, the toxic and antiseptic properties of paints, a study of mildew formation and inhibition is discussed. Storage changes in oils and miscellaneous oil investigations are included. Published in 1917.

Physical and Chemical Examination of Paints, Varnishes and Colors
Published 1925
(Second Edition, Revised and Enlarged)
376 pages, with Appendix, 6 x 9, Illustrated. $10
This book contains in condensed form proposed and standard methods of testing oils, colors, paints and varnishes, and similar protective compounds. Complete methods for the analysis of paints and varnishes are outlined, as well as for the various white and colored pigments used in the industry. Extended methods are given for the physical examination of various paint materials, in order to determine such properties as wave length, oil absorption, fineness, color values, hardness, specific gravity, texture, light resistance, viscosity, surface tension, etc.

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ness last week, and were lower than the quotations in effect during the preceding week, there were no changes in quotations for pigments. Makers of both lead and zinc pigments had absorbed the increased production costs incidental to the recent upward flurries in the metal market, and the declines in the metal prices put the market just about where it was at the time of the last adjustment of lead pigments and oxides prices.

Reports from manufacturers indicated that contract withdrawals of lead pigments and oxides, zinc oxide, and lithopone, were all holding up well, and showing expansion in some instances.

There were no changes reported in the remainder of the market.

WHITE LEAD.—Lower prices were quoted on the metal, but corroders were holding the pigments market steady. Buying of the dry product in casks was slow, but the remainder of the market was quite active. Prices remained unchanged, as follows:—Dry white lead, basic carbonate, 10¾c. per pound, in casks; white lead in oil, 100-pound kegs, less than 500 pounds, 15¼c. per pound; 500 to 2,000 pounds, 13.73c. per pound; 2,000 to 10,000 pounds, $13.18c. per pound; 10,000 to 30,000 pounds, 12.7c. per pound; car lots, minimum 15 tons, 12.36c. per pound.

WHITE LEAD (Basic Sulphate).—Grinders were in the market for stocks for prompt shipment in fair quantities, but were not showing any tendency to operate far in advance of actual requirements. The market remained unchanged at 10c. to 10½c. per pound in casks, as to grade.

RED LEAD.—Consuming manufacturers were drawing stocks on contract on a fairly large scale. The easier market for pig lead has been reflected in a little falling off in the call for dry red lead in casks, which is not covered by the corroders' guarantee against price decline, but otherwise the market has not been affected. Quotations follow:—Dry red lead, in casks, 12¼c. per pound; dry, in 100-pound kegs, less than 500 pounds, 15¼c. per pound; 500 to 2,000 pounds, 13.73c. per pound; 2,000 to 10,000 pounds, 13.18c. per pound; 10,000 to 30,000 pounds, 12.7c. per pound; car lots, minimum 15 tons, 12.36c. per pound; red lead in oil, steel kegs, less than 500 pounds, 16¾c. per pound; 500 to 2,000 pounds, 15.08c. per pound; 2,000 to 10,000 pounds, 14.48c. per pound; 10,000 to 30,000 pounds, 13.97c. per pound; car lots, minimum 15 tons, 13.58c. per pound.

LITHARGE.—Contract withdrawals accounted for the bulk of the week's business, a fairly active demand being in evidence. Prices remained firmly held, as follows:—Commercial, powdered, in casks, 11¾c. per pound; in steel kegs, less than 500 pounds, 15¼c. per pound; 500 to 2,000 pounds, 13.73c. per pound; 2,000 to 10,000 pounds, 13.18c. per pound; 10,000 to 30,000 pounds, 12.7c. per pound; car lots, minimum 15 tons, 12.36c. per pound.

LITHOPONE. — Although spelter prices were lower during the week, the market for lithopone continued to show a steady undertone. As has been the case since the start of the year, most of the business consisted of contract shipments, manufacturers having comparatively little to offer in the open market. Consuming manufacturers, in most instances, have placed contracts covering their requirements for the first half of the year, and this naturally made for a slow spot market. Quotations held as follows:—Domestic, car lots, 5⅝c. to 6⅛c. per pound; 50 tons or more, 5½c. to 6c. per pound; less than car lots, 5⅞c. to 6⅜c. per pound; in barrels, car lots, 5⅞c. to 6⅜c. per pound; 50 or more tons, 5¾c. to 6¼c. per pound, and in barrels, less than car lots, 6⅛c. to 6⅝c. per pound; imported, 5.80c. to 6c. per pound.

ORANGE MINERAL.—The market for the French product was little better than nominal, in the absence of any large spot supply. Domestic orange mineral continued to show a quiet tone. Quotations held as follows:—Domestic, casks, 14¼c. per pound; barrels, 14½c. per pound; French, tours, casks, 18c. per pound; kegs, 19c. per pound; German, casks, 16c. per pound.

ZINC OXIDE.—There was a steady demand for both the leaded and lead-free grades reported during last week's trading. Consuming manufacturers have booked contracts covering a large part of their requirements for the first six months of 1926, and makers reported that withdrawals against these contracts were showing an increase. Quotations were well held, as follows:—French process, red seal, bags, car lots, 10½c.; barrels, less than car lots, 10⅝c.; barrels, car lots, 10¾c.; green seal, bags, car lots, 11¼c.; barrels, less than car lots, 11⅜c.; car lots, 11⅜c.; white seal, barrels, car lots, 12⅜c.; less than car lots, 12⅝c.; commercially lead free, American process, bags, car lots, 7¼c.; barrels, car lots, 7½c.; less than car lots, 7¾c.; 35 percent leaded grades, bags, car lots, 8c.; barrels, car lots, 8¼c.; less than car lots, 8½c.; imported green seal, barrels, 10¼c. to 11c.; white seal, barrels, 10¾c. to 11¼c.; red seal, barrels, 9¾c., to 10½c.; all of the above prices per pound.

BARYTES.—Imported showed a rather dull tone on spot, and held quotably unchanged. Little spot inquiry was being received for the domestic product, but a good movement on contract was reported. Prices were steady, as follows:—Domestic, Western floated, $23 per ton, including barrels, f.o.b. St. Louis; spot, $34 to $35 per ton, ex-warehouse, as to quantity; Southern, off color, $12 to $18 per ton, in bulk, f.o.b. point of production; imported, $27 to $34 per ton, in barrels, spot, as to grade.

BLANC FIXE.—New business was not of heavy volume last week, but a fair demand for shipments of material on contracts placed earlier in the year was reported. Prices were held as follows:—Pulp, in bulk, $60 to $64 per ton; dry, in barrels, car lots, 3¾c. to 4c. per pound; less than car lots, 4c. to 4¼c. per pound, all f.o.b. works.

ASBESTINE.—A moderate inquiry was reported during the week, the market showing no change. Sellers were quoting $14.50 to $18 per ton, in bags, f.o.b. works, and $25 per ton, in bags, ex warehouse New York.

## Dry Colors

(Detailed prices current—page 3)

Demand for the general list was not as active as some factors had anticipated, but a moderately brisk movement was reported for the week. As has been the case for several weeks past, price shading in several grades was reported.

The price cutting which has prevailed this season, thus far, is not as far-reaching as was the case last year. Most of the price competition is centered on a few colors which have sold fairly well on contract for delivery over the first quarter of the year. The price cutting reported is caused by the competition of the various makers in jobbing out small surplus quantities.

### Blacks

Standard carbon blacks were showing a steady to strong tone, with stocks still available at 8c. per pound, f.o.b. Louisiana production points, although the majority of sellers were quoting ½c. to 1c. per pound over this figure. Demand from the paint trade has held up well, and in addition sellers have experienced a good buying movement on the part of consuming manufacturers in the rubber and ink trades. Lampblacks were meeting with a quiet inquiry with prices well sustained on all grades.

Leading sellers were quoting the market on the following basis:—Bone, powdered, 5½c. to 11c. per pound; iron oxide, 4c. to 5c. per pound; iron oxide, c.p., 10c. to 18c. per pound; carbon gas, standard rubber, ink and paint qualities, 8c. to 9c. per pound, prompt shipment, f.o.b. works, in bags; carbon black, spot, New York, 12c. to 13c. per pound; lithographic ink qualities, 22c. to 30c. per pound; medium varnish quality 16c. to 26c. per pound; highest varnish quality, 40c. to 55c. per pound; charcoal, willow, powdered, 7c. to 9c. per pound; common, 5c. per pound; drop, 6c. to 10c. per pound; ivory black, bulk, 12c. to 30c. per pound; lampblack, common, 9c. per pound; velvet, 12c. per pound; blue-tone grinders, 18c. to 20c. per pound; litho., 25c. per pound; special high grade, 50c. per pound; mineral blacks, bulk, $30 to $32 per ton, all in barrels, unless otherwise specified.

### Blues

Developments of general interest were lacking in this division of the dry colors group. Rumors of continued price cutting were heard in various quarters of the market, but leading makers appeared to be holding fairly well at 33c. to 34c. per pound, some quoting at 1c. per pound over the top figure mentioned. Many grinders are covered on their current needs by contracts placed earlier in the year. Other consuming manufacturers who have been depending upon the spot market to fill out their requirements as they arise continued to operate in hand-to-mouth proportions, showing no inclination to stock far ahead.

Quotations in effect were as follows:—Bronze, 33c. to 34c.; celestials, 10c. to 15c.; Chinese, 33c. to 34c.; Milori, 33c. to 34c.; Prussian, 33c. to 34c.; soluble, 33c. to 34c.; ultramarine, 8c. to 35c.; all per pound, in barrels.

### Browns

Earth colors have been coming in for a better movement, both on the spot position and on contract. There were no price changes reported during the week. Grinders were ordering forward shipments in fair volume, and appeared to regard the market position with confidence.

Prices for browns were as follows:—Sienna, Italian, burnt and powdered, ton lots, barrels, 4c. to 14c.; raw, powdered, ton lots, barrels 3c. to 12c.; American, raw, ton lots, barrels, 3c. to 14c.; raw, powdered, ton lots, barrels, 3c. to 14c.; Spanish, high grades, bulk,


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## Greens

Further weakness in pig lead prices made for an easier tone on chrome greens, but no further price changes were recorded. Makers appeared to feel that their recent reductions, embracing all grades, had readjusted the market to the changed conditions brought about by the drop in lead. A fair inquiry was reported. Chrome green oxide was moving in small lots at unchanged prices. Paris green was coming in for a fair inquiry, and displayed a steady tone. Other greens remained quiet and unchanged.

Spot prices held as follows:—Chrome, light, c.p., barrels, 28c. to 31c. per pound; medium, barrels 30c. to 32c. per pound; dark, barrels, 31c. to 33c. per pound; chrome, oxide, imported, kegs, 37c. to 48c. per pound; domestic, kegs, 35c. to 38c. per pound; commercial, barrels, 9c. to 10c. per pound; grinders', barrels, 8c. to 10c. per pound; jobbers', barrels, 6c. to 7c. per pound; limeproof, kegs, 9¼c. to 15c. per pound; Paris, in bulk, 18c. to 21c. per pound; verdigris, casks, 20c. to 21c. per pound.

## Reds

Vermilion (English quicksilver) continued to offer at $1.40 to $1.45 per pound, but was not coming in for much of a demand. Para toner prices ranged 85c. to 95c. per pound, a moderate call being reported. The commercial grade was coming in for some inquiry at 13c. to 14c. per pound, as to strength and quantity. Toluidin toner remained unchanged. Other reds showed little activity, and remained unchanged as to price.

Spot quotations follows: — Alizarin lake, concentrated, kegs, $1.50 to $2.10; carmine, No. 40, 11-pound tins, $5.10 to $5.25; amaranth, kegs, $4.25 to $4.50; crocus martis (purple oxide), barrels, 3c. to 5c.; eosine, kegs, 65c. to 75c.; Indian red, American, pure, barrels, 10c. to 15c.; American, ordinary, barrels, 7c. to 9c.; English, pure, barrels, 11c. to 15c.; English, ordinary, barrels, 8c. to 10c.; oxide red, copperas, casks, 4c. to 12c.; domestic earth, barrels, 2c. to 4½c.; Spanish imported earth, 3c. to 4c.; Para red toner, concentrated, 100-pound lots, kegs, 85c. to 95c.; commercial 10 percent red, barrels, 13c. to 14c.; purple lake, kegs, $1 to $2; rose pink, barrels, 15c. to 25c.; lake, barrels, 20c. to 30c.; toluidin toner, kegs, $1.80 to $2.10; tuscan red, barrels, 15c. to 25c.; Venetian red, barrels, 1½c. to 5c.; vermilion quicksilver, English, kegs and barrels, $1.40 to $1.45; American, barrels, 15c. to 25c.; all per pound.

## Yellows

French ocher was meeting with a fair call in last week's market, and prices were strongly maintained, reflecting the firm tone prevailing in primary markets. Spot stocks were not heavy. Domestic ocher also remained steady, with quiet trading reported. Chrome yellow ranged 17½c. to 18c. per pound on spot, with some holders quoting up to 18½c. per pound. The easier pig lead market, however, made for a soft undertone, and buyers were endeavoring to shade spot quotations when entering the market.

Prices were held as follows:—Chrome, c.p., light, medium and dark, ton lots, 17½c. to 18c.; Dutch pink, 8c. to 12c.; iron oxide, natural, 2¼c. to 6¼c.; iron oxide, precipitated, 8c. to 12c.; French ocher, washed, casks, extra light, 4¼c. to 4½c.; light, 3¾c. to 4c.; light, medium, 3½c. to 3⅝c.; medium, 3¼c. to 3⅜c.; dark, medium, 3¼c. to 3⅜c.; dark, 3c. to 3½c.; domestic, strong, 1¾c. to 2½c.; domestic, medium, 1½c. to 2c.; golden ocher, 5c. to 6½c.; zinc, yellow, 23c. to 26c., all per pound.

## Colors in Oil

(Detailed prices current—page 3)

With the outdoor spring painting season close at hand, a better inquiry for the general line of oil colors has set in. Manufacturers last week noted an improved demand for colors in oil in small cans for prompt shipment, indicating that the retail trade is stocking up in anticipation of an active spring business. There were no price changes reported during the week.

Quotations named by leading sellers were as follows:—Coach black in Japan, 48c. to 50c.; in oil, 32c. to 34c.; drop black, 32c. to 34c.; lampblack, 44c. to 45c. Chinese blue, 60c. to 65c.; Prussian blue, 60c. to 65c.; Ultramarine blue, 46c. to 48c.; imitation cobalt blue, 52c. to 54c.; sienna, Italian burnt or raw, best grades, 30c. to 32c.; umber, Turkey, burnt or raw, best grades, 25c. to 27c.; Vandyke brown, genuine, 27c. to 29c.; chrome green, c.p., 51c. to 53c.; chrome green, commercial, 25 percent, 27c. to 29c.; Indian red, 31c. to 32c.; Tuscan red, 41c. to 43c.; Venetian red, 17c. to 20c.; chrome yellow, c.p., 40c. to 42c.; French ocher, 21c.; foregoing prices all per pound in one-pound cans; prices ½c. per pound lower in five-pound cans; all in cases.

## Driers

(Detailed prices current—page 4)

Consuming manufacturers were picking up small quantities for prompt shipment, but were not operating for forward needs to any extent. The market undertone on lead and zinc driers softened somewhat, reflecting the easier market for the metal, but no changes in quotations were reported. Manganese borate, c.p., held steady at 22c. to 23c. per pound, a quiet demand being reported. Cobalt resinate, precipitated, was held at 40c. to 42c. per pound, with the fused holding at 14c. to 22c. per pound. A quiet market was reported on calcium linoleate, sellers quoting 26c. to 27c. per pound on spot.

Quotations named by leading sellers on the spot position were as follows:—Aluminum oleate, 19c. to 22c.; palmitate, precipitated, 26½c. to 34c.; resinate, precipitated, 18c. to 19c.; stearate, precipitated, 23c. to 25c.; calcium linoleate, 26c. to 27c.; resinate, precipitated, 15c. to 16c.; stearate, precipitated, 24½c. to 25c.; cobalt acetate, $1 to $1.12; carbonate, $2 to $2.10; hydrate, $2.65; linoleate, solid, 48c. to 52c.; linoleate, paste, 44c. to 48c.; resinate, fused, 14c. to 22c.; resinate, precipitated, 40c. to 42c.; lead acetate, 13½c. to 15½c.; linoleate solid, 27c. to 29c.; fused, resinate, 12c. to 14c.; resinate, precipitated, 19c. to 20c.; manganese, c.p., borate, 22c. to 23c.; technical borate, 15c. to 18c.; linoleate, 22c. to 24c.; oxide, 85 percent, 5c. to 5¼c.; fused, resinate, 10c. to 11c.; precipitated resinate, 15½c.; sulphate, anhydrous, 8¼c. to 8½c.; zinc carbonate, 12c. to 14c.; resinate, precipitated, 18c. to 20c.; resinate, fused, 11c. to 12c.; stearate, precipitated, 23c. to 25c.; sulphate, crystals, 3½c. to 4c.; all per pound, in barrels.

## Other Paint Materials

(Detailed prices current—page 4)

A stronger market for fine ground casein developed last week, both the domestic and the imported being advanced. The cause of the higher prices was given as a seasonal drop in production. There were no developments of general interest in the balance of the market.

CASEIN. — Advances of ½c. per pound were reported on both the domestic and the imported fine ground material. The present off-season in production was given as the cause of the increases. Revised quotations follow:—Imported, 14c. to 14½c. per pound; domestic, 20-30 mesh, 13c. per pound; 80-100 mesh, 14c. to 15c. per pound, all in bags.

CHINA CLAY.—Contract deliveries accounted for most of last week's business, spot trading being of relatively minor importance. There were no price changes recorded, the market being held as follows:—Imported, bulk, $15 to $25 per ton; domestic, lump, f.o.b. point of production, $15 to $25 per ton; powdered, barrels, 1¾c. to 2½c. per pound.

COPPER OXIDE. — No change occurred in this branch of the market. Makers of marine paints were coming into the market for stocks in larger quantities, but large volume trading was still lacking. Makers were holding the market at 16½c. to 17c. per pound, in kegs.

V.M.&P. NAPHTHA.—Manufacturers of paints and varnishes were drawing stocks as needed. The market position showed no change, but the undertone was not as strong as was the case during the latter part of February. The deodorized grade in barrels was held at 18c. per gallon.

## Metal Leaf

(Detailed prices current—page 4)

Gold leaf demand was centering mainly on the 3⅜ inch square size, which was coming in for a fair inquiry, and holding at $10.50 to $12 per package, as to seller. The market for other grades of gold leaf was in quiet position. Silver leaf continued held at $2.25 to $2.50 per package, with a fair demand in evidence. Composition metal leaf and aluminum leaf were quiet and unchanged.

## Varnish Gums

(Detailed prices current—page 4)

Consuming manufacturers were showing more interest in spot offerings during the week, and the volume of actual business showed a gain over the preceding week. It was evident, however, that the market has not yet fully adjusted itself to changed prices

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at primary markets, and several further reductions were reported, with one or two fractional price recoveries to be noted.

COPALS.—This division of the market showed comparative quiet. East Indian pale bold was lower at 18½c. to 19c. per pound, while pale nubs were quoted up ½c. per pound, at 14½c. to 15c. Pontianak grades remained unchanged, under a moderate amount of trading. The balance of the market showed quiet.

DAMMARS.—Singapore grades were lower on No. 1, at 36c. to 37c. per pound, and No. 2, at 22½c. to 23c. per pound. No. 3 was quoted up ¼c. per pound at 7c. to 7¼c. Elemis were again quoted lower, with the No. 1 grade offering at 19c. to 20c. per pound, No. 2 at 18½c. to 19c. per pound, and No. 3 at 14½c to 15c. per pound. There appeared to be considerable difference between prices of various sellers on elemis.

KAURIS.—Prices were well held on standard grades of kauris last week, although the volume of business did not attain large proportions. Consuming manufacturers have not been buying in a large way in anticipation of future requirements, and little concern appears to be felt among American buyers over the passing of control of the kauri gum industry to the New Zealand government April 1.

## Lacquer Materials

The only change of any importance in the market for lacquer materials last week was the reduction in the price of butyl alcohol which was announced during the middle of the week by the producer. The market was lower by ½c. per pound, the lower price being due to cheaper manufacturing costs. Prices on this material were lower than they had been in some time. Trading was along broad lines and production was moving into consumption at a good rate.

The rest of the list showed little change as regards prices. Trading in some materials fell off slightly during the week, but the majority of solvents continued to move in large volume, so that stocks of some were tight. This applied particularly to the light coal tar distillates, all of which were much sought, and the producers and distributors were well sold up. Prompt shipments of any large quantity would have been difficult to secure. Dealers offered only in a limited way.

Turpentine was a shade lower, reflecting an easier position in the primary markets. Linseed oil was also somewhat easier. The week was one of dullness in these materials. Vegetable oils were usually quiet but prices disclosed a steady trend, and there were few changes of importance in any of them.

Quotations on the principal items follow:—

### Bases

| | | | |
|---|---|---|---|
| Celluloid, scraps, ivory, cases | lb. | .32 @ | .34 |
| shell, cases | lb. | .16 @ | .18 |
| transparent cases | lb. | .32 @ | .34 |
| Cellulose acetate, bags | lb. | 1.35 @ | 2.00 |
| Nitrocellulose, regular, works, drums | lb. | .40 @ | — |
| low viscosity, grade 1 (supplied in solution only), works, drums | lb. | .55 @ | — |
| grade 2 (supplied in solution only), works, drums | lb. | .50 @ | — |

### Solvents and Diluents

| | | | |
|---|---|---|---|
| Acetone (see Drugs, page 4) | | | |
| oil (See Drugs, page 4) | | | |
| Alcohol (see Drugs, page 4) | | | |
| Amyl acetate, commercial, drums | gal. | 1.90 @ | 2.00 |
| refined, drums | gal. | 2.30 @ | — |
| alcohol (see fusel oil, refined) | | | |
| butyrate, absolute, cans | lb. | 1.20 @ | 1.30 |
| Benzene (see Coal Tar Bases, page 8) | | | |
| Butyl acetate, tanks | gal. | 1.53 @ | — |
| drums | gal. | 1.53 @ | 1.58 |
| alcohol, normal, works, tanks | lb. | .18½@ | — |
| car lots, works, drums | lb. | .19 @ | — |
| less than car lots, works, drums | lb. | .19½@ | — |
| small lots, works, cans | lb. | .25½@ | — |
| propionate, drums | lb. | .39 @ | .42 |
| contracts, drums | lb. | .38 @ | .40 |
| Denatured alcohol (see Drugs, page 4) | | | |
| Diethyl carbonate, drums | gal. | 2.00 @ | 2.25 |
| Ether, sulphuric (see Drugs, page 4) | | | |
| Ethyl acetate, tech., tanks | gal. | .80 @ | — |
| car lots, drums | gal. | .82 @ | — |
| l.c.l., drums | gal. | .85 @ | — |
| anhydrous, tanks | gal. | 1.05 @ | — |
| car lots, drums | gal. | 1.07 @ | — |
| l.c.l., drums | gal. | 1.10 @ | — |
| alcohol (see Drugs, page 4) | | | |
| lactate, drums | lb. | .45 @ | .50 |
| Furfural (see Drugs, page 4) | | | |
| Fusel oil (see Drugs, page 4) | | | |
| Methanol (see Drugs, page 4) | | | |
| Methyl acetate, drums | gal. | .95 @ | — |
| acetone, tanks | gal. | .70 @ | — |
| drums | gal. | .73 @ | .75 |
| Methyl-ethyl ketone, drums | lb. | .30 @ | .31½ |
| Naphtha, V. M. & P., deod., barrels | gal. | .18 @ | — |
| Pine oil see Naval Stores, page 4) | | | |
| Solvent naphtha (see Coal Tar Bases, page 8) | | | |
| Toluene (see Coal Tar Bases, page 8) | | | |
| Turpentine (see Naval Stores, page 4) | | | |
| Xylene (see Coal Tar Bases, page 8) | | | |

### Plasticizers and Softeners

| | | | |
|---|---|---|---|
| Acetanilide, 95 p.c., bbls | lb. | .21 @ | — |
| Butyl, tartrate, drums | lb. | .55 @ | .60 |
| Camphor (see Gums, page 8) | | | |
| Castor oil (see Drugs, page 4) | | | |
| China wood oil (see Vegetable Oils, page 3) | | | |
| Cottonseed oil (see Vegetable Oils, page 3) | | | |
| Diamyl phthalate, drums | lb. | .48 @ | .53 |
| Dibutyl phthalate, drums | lb. | .45 @ | .48 |
| Diethyl phthalate, drums | lb. | .30 @ | .35 |
| Dinitrobenzene, bbls | lb. | .16 @ | .17 |
| Linseed oil (see Vegetable Oils, page 3) | | | |
| Perilla oil (see Vegetable Oils, page 3) | | | |
| Rapeseed oil (see Vegetable Oils, page 3) | | | |
| Thymol (see Drugs, page 6) | | | |
| Triacetin, drums | lb. | .37 @ | .40 |
| Tricresyl phosphate, works, drums | lb. | .50 @ | — |
| Triphenyl phosphate, works, drums | lb. | .75 @ | — |
| Urea, casks | lb. | .21 @ | .22 |

### Gums

Artificial resins (see Varnish Gums, page 4)
Dammar (see Varnish Gums, page 4)
Elemi (see Varnish Gums, page 4)
Ester gums (see Artificial Resins, page 4)
Kauri (see Varnish Gums, page 4)
Mastic (see Gums, page 8)
Pontianak (see Varnish Gums, page 4)
Sandarac (see Gums, page 8)
Shellac (see page 4)

## Glues

**(Detailed prices current—page 4)**

Continued improvement in the glue market situation was to be noted. Although buyers were not operating in large lots, they were coming into the market for small quantities for prompt shipment more frequently, and the aggregate volume of business for the week was reported to have shown improvement over the preceding week. A steady price tone ruled throughout.

Quotations in effect on the spot position were as follows:—Extra white, 20c. to 29c.; medium white, 18c. to 24c.; cabinet, high grade, 16c. to 23c.; cabinet, low grade, 15c. to 17c.; common bone, 12c. to 14c.; French, 19c. to 24c., all per pound in barrels; fish liquid, barrels, $1.80 to $2.25 per gallon.

## Window Glass

**(Detailed prices current—page 4)**

Heavier imports of window glass have adversely affected the demand for the domestic product in the New York market, it was reported, but business in the remainder of the country continued active, with the market in firm position. Manufacturers continued to operate their plants at close to capacity, and anticipated a continued heavy movement into consuming channels for the balance of the spring season. Stocks of the more popular sizes were not large, either in first hands or in distributors' warehouses. Prices and discounts remained unaltered.

The plate glass situation showed little change. Production holds at close to capacity, and demand has been sufficient to absorb the home output as well as a large volume of imported plate glass. No changes in prices of discounts were reported.

## Cathcart Joins Zimmerman

R. L. Cathcart has resigned as district sales manager at Pittsburgh for the New Jersey Zinc Sales Company and has joined the E. E. Zimmerman Company, Bessemer building, Pittsburgh, as vice-president. This firm is sales agent for several manufacturers of raw materials for the paint and varnish industries. Mr. Cathcart had been with the New Jersey Zinc Sales Company twelve years, the last eight as district sales manager.

R. L. Cathcart

## Hedden Succeeds Cathcart

The New Jersey Zinc Sales Company has appointed Harold Hedden district sales manager at Pittsburgh in place of R. L. Cathcart, resigned. With the exception of two years spent in the army, during which he served in France with the Twenty-ninth Division, Mr. Hedden has been associated with the New Jersey Zinc Company since March, 1910. He has been in the sales department of the company since 1919. Mr. Hedden is well known to the Pittsburgh trade, having spent three and one-half years in that territory prior to 1923 when he returned to the New York office, from which he has been covering New York State. Besides taking over the sales work of the Pittsburgh territory Mr. Hedden will continue to cover the Western New York territory.

## Chicago Paint Club Puts Over Meeting to April 8

The March meeting of the Paint, Oil and Varnish Club of Chicago has been postponed and the next meeting will be held April 8. The change was made so that R. B. Robinette and George V. Horgan, president and secretary of the National Paint, Oil and Varnish Association may attend the meeting.

## N. Y. Paint Club to Meet

The Paint, Oil and Varnish Club of New York will hold its monthly dinner meeting March 11 at the Hotel Biltmore, this city. The usual interesting entertainment program has been arranged and an address on current topics will be given by Senator Ashurst of Arizona. At the business meeting, a nominating committee will be appointed.

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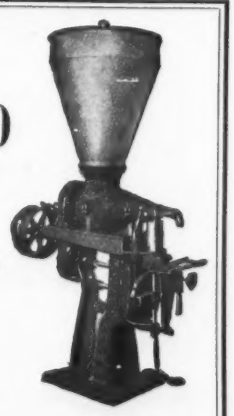

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# Naval Stores

## Increased Primary Clearances of Rosin — Dark Grades Weaker—Turpentine Steady—Receipts Light—Local Trade Inactive

No broadening of businesswas noticeable in the local market for naval stores last week. On the contrary consumers were disposed in many cases to adhere to a conservative policy in making purchases in view of developments in the financial quarter and purchasing was generally limited to small or moderate quantities. Turpentine closed slightly lower and some grades of rosin were reduced.

There was nothing very striking in the news from southern markets in regard to turpentine. Business in the Savannah and Jacksonville markets was quiet, as many members of the trade were attending the naval stores conference at New Orleans. There was no pressure of offerings in southern markets, however, and the tone was fairly steady with slight changes in quotations. London and Liverpool showed irregularity, net changes in prices for the week being narrow.

Not only was spot business in turpentine sluggish in primary centers but there was also a noticeable lack of interest in new crop futures, although sellers have latterly shown a disposition to shade quotations, some business having been closed at 80c. per gallon for May-August delivery, Savannah basis. This compared with sales a few weeks ago at 85c. per gallon. Transactions in new crop futures reported thus far this season have been materially smaller than in the same time last season.

Export business continued quiet and no improvement in demand from abroad is expected as long as prices in the English market remain below a parity with those ruling on this side of the water. Stocks in London continue to diminish though the shrinkage of late has been less rapid than had been expected. Some look for a decrease in supplies in that market by the end of the current naval stores year to about 28,000 barrels. This would compare with stocks at the same time last year of about 20,000 barrels.

The domestic statistical position of turpentine did not show much change last week, small receipts at primary points being offset by light shipments. A continuation of small receipts is expected during the remainder of the present naval stores year and the early weeks of the new season which opens April 1. Arrivals at Savannah, Jacksonville and Pensacola from the opening of the current season to the close of business February 25 were about 301,000 barrels, or approximately 19,000 barrels less than in the corresponding period last season. Stocks in the three markets on the date above referred to were 39,000 barrels or about what they were a year ago.

Consumption of turpentine in painting operations and other fields is apparently holding up well despite the quietness of new business recently. Building is active in various parts of the country and many new structures will soon be ready for the paint brush while consumption of spirits in painting and repainting is expected to expand with the advent of spring and more favorable weather for outdoor work.

The rosin situation was featured by a noteworthy increase in the outward movement from primary markets. Clearances from Savannah on Tuesday exceeded 9,000 barrels. On Wednesday the shipments from Jacksonville were more than 7,500 barrels. With receipts at primary points small and shipments large there was a material decrease in stocks in those markets, supplies at Savannah dropping to about 41,000 barrels, or 10,000 less than at this time last year.

Prices in primary markets showed irregularity, the tendency of the dark grades being downward at times in the absence of any demand of consequence. Quotations on these grades were apparently more or less nominal. A steady tone prevailing in foreign markets for rosin during the week.

**Developments which may have occurred in the market Saturday up to noon are reported on page 2.**

## Turpentine

**(Detailed prices current—page 4)**

Business in the local market for turpentine continued quiet last week and there was no material change in the situation. Recent developments in the financial situation have made consumers inclined to adhere to a rather cautious policy in making purchases and there was nothing in the news from Southern markets to create fresh buying interest. Changes in local quotations were narrow. At the close of the week quotations were 96c. to 97c. per gallon.

There was little change in the statistical situation in Southern markets. The movement from the interior to the coast continued very small, but on the other hand shipments from primary centers were light. Foreign markets showed irregularity, changes in quotations being within small limits much of the time. With prices abroad below a parity with those ruling in Southern markets, export business remained quiet.

### Savannah

SAVANNAH, Ga., March 5, 1926.

There was little change in the turpentine situation, the market being quiet with a steady tone. Receipts were small. Following is a record of the week:—

| | Price per gal. | Barrels Sales. | Receipts. | Shipments. | Stocks. |
|---|---|---|---|---|---|
| Saturday | $0.90 | 41 | 58 | 160 | 7,657 |
| Monday | .90 | 20 | 17 | 105 | 7,569 |
| Tuesday | .90 | 154 | 85 | 163 | 7,491 |
| Wednesday | .90 | 67 | 40 | 60 | 7,471 |
| Thursday | .90 | 3 | 13 | 304 | 7,501 |
| Friday | .90 | 47 | 18 | 181 | 7,328 |

### Jacksonville

JACKSONVILLE, Fla., Mar. 5, 1926.

A somewhat better inquiry was reported for turpentine and the market was steady. The crop movement continued light. Following is a record of the week:—

| | Price per gal. | Barrels Sales. | Receipts. | Shipments. | Stocks. |
|---|---|---|---|---|---|
| Saturday | $0.89½ | 238 | 121 | 432 | 23,485 |
| Monday | .89½ | 16 | 29 | 150 | 23,364 |
| Tuesday | .89¾ | 109 | 87 | 18 | 23,433 |
| Wednesday | .89½ | 95 | 86 | .. | 23,519 |
| Thursday | .89½ | 57 | 21 | 323 | 23,217 |
| Friday | .90 | 50 | 71 | 118 | 27,170 |

### Chicago

CHICAGO, March 5, 1926.

Demand for turpentine is slightly more active and prices continue on a firm basis. Sellers are looking forward to the usual seasonal activity in April. Quotations have been advanced 1c. during the week on less than car lots. Sellers are still withdrawn, however, on car lots. Quotations per gallon on less than car lots are:—Drums of 52 gallons, 96c.; barrels, $1; single barrels, $1.05.

### London and Liverpool

Following were the quotations on turpentine in London and Liverpool for the week:—

| | Per cwt. in barrels London. s. | d. | Liverpool. s. | d. |
|---|---|---|---|---|
| Saturday | 63 | 3 | 65 | 0 |
| Monday | 62 | 6 | 63 | 6 |
| Tuesday | 62 | 6 | 64 | 0 |
| Wednesday | 63 | 9 | 65 | 0 |
| Thursday | 64 | 0 | 65 | 0 |
| Friday | 63 | 6 | 65 | 0 |

### London Turpentine Stocks

Following are the stocks of turpentine in London as of February 13:—

| | 1926 | 1925. | 1924. |
|---|---|---|---|
| American | 45,096 | 25,254 | 25,508 |
| French | 634 | 6 | 810 |
| Totals | 45,730 | 25,260 | 26,318 |
| Delivered this week. | 2,620 | 1,820 | 1,854 |
| Since January 1 | 15,555 | 14,210 | 13,089 |

## Rosin

**(Detailed prices current—page 4)**

There was apparently no improvement of consequence in the demand for rosin last week. In some quarters inquiries were received in a fair volume, but much of the purchasing was limited to comparatively small or moderate quantities, consumers being averse to anticipating in view of the action of Southern markets recently and the unfavorable developments in financial circles. At the week end quotations were $11.25 to $16.70 per barrel.

Southern markets showed irregularity. Consumers manifested little interest in the dark grades and these descriptions were again in downward tendency at times. Receipts at Savannah and Jacksonville continued small. The outward movement from those markets showed a material increase and there was a noteworthy decrease in primary stocks for the week.

Closing rosin prices at New York in barrel units of 280 pounds each were as follows:—

| | Last week. | Preceding week. |
|---|---|---|
| B | $11.25 | $12.25 |
| D | 11.75 | 13.25 |
| E | 12.25 | 13.50 |
| F | 14.00 | 14.00 |
| G | 14.00 | 14.15 |
| H | 14.00 | 14.30 |
| I | 14.00 | 14.60 |
| K | 15.50 | 15.50 |
| M | 15.60 | 15.60 |
| N | 16.30 | 16.30 |
| W. G. | 16.50 | 16.50 |
| W. W. | 16.70 | 16.70 |

### Savannah

SAVANNAH, Ga., March 5, 1926.

The rosin market was steady. Shipments showed a sharp increase and stocks

STANDARD GRADES **PINE OIL**
GENERAL NAVAL STORES CO. NEW YORK

*Do You Use*
**TURPENTINE ?**
THEN TRY
**PEXITON**
in its place, at less than half the price. Guaranteed not to discolor, and free from impurities.
**U.S. Technical Products Co.**
233 Broadway New York

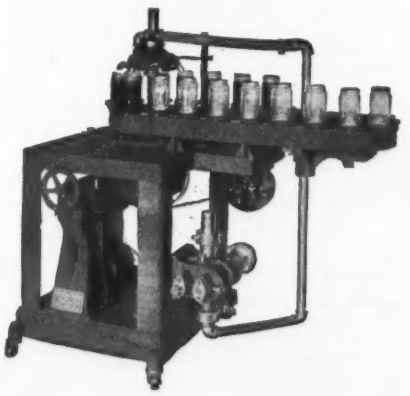
Southern Illinois
**AMORPHOUS**
**SILICA**
Water Ground & Water Floated
*Write for samples and prices*
**TAMMS SILICA CO.**
Miners and Grinders
*Mills* TAMMS, ILL. *Sales Office* CHICAGO

Headquarters for **ROSIN OIL**
WRITE FOR OUR "PINE TREE PRODUCTS" BOOKLET
**NATIONAL ROSIN OIL AND SIZE COMPANY**
*Offices:* 25 Beaver Street, New York, N. Y. 3001 W. 47th Street, Chicago, Ill.
*Factory:* Savannah, Ga

Buyers prefer the Oil, Paint and Drug Reporter for
**Market Information**
because it is Accurate and Definite

INDEPENDENT PROGRESSIVE COMPETITIVE
HIGHEST GRADE
**GILSONITE ORE**
*Send us your orders* Selects—Seconds—Jet Asphaltum *Give us a trial*
OUR MOTTO: BEST QUALITY BEST SERVICE
**AMERICAN ASPHALT ASSOCIATION**
WAINWRIGHT BUILDING ST. LOUIS, MO.
NATIONAL PAINT, OIL AND VARNISH ASSOCIATION
WESTERN ZONE CONVENTION
DEL MONTE, CALIFORNIA - - - - - - - - JULY 8, 9, 10, 1926

**Paint and Varnish Filling Machine**
*Automatic—High Speed—Dependable*



For seven years, and in over 100 installations in paint and varnish factories, this machine has proven an unqualified success.

It fills accurately (and continues to fill that way).

It fills without drip, splash, mess or waste.

It is quickly adjustable to different size cans with fine accuracy.

Capacity: 25 to 50 cans a minute—every minute.

Testimonials of concerns who have used this machine for many years will convince you that it is the best.

**The Karl Kiefer Machine Co.**
CINCINNATI, OHIO

diminished. Receipts were light. Following is a record of the market for the week:—

| | Barrels | | | | | |
|---|---|---|---|---|---|---|
| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
| B | $11.50 | $10.50 | $10.50 | $9.50 | $9.50 | $9.50 |
| D | 11.75 | 11.75 | 11.75 | 11.75 | 10.25 | 10.25 |
| E | 12.00 | 12.00 | 12.00 | 12.00 | 10.50 | 10.50 |
| F | 12.50 | 12.50 | 12.50 | 12.50 | 12.50 | 12.50 |
| G | 12.65 | 12.50 | 12.50 | 12.50 | 12.50 | 12.50 |
| H | 12.75 | 12.50 | 12.50 | 12.50 | 12.50 | 12.50 |
| I | 13.00 | 12.50 | 12.50 | 14.00 | 14.00 | 14.00 |
| K | 14.00 | 14.00 | 14.00 | 14.10 | 14.10 | 14.00 |
| M | 14.10 | 14.10 | 14.10 | 14.80 | 14.80 | 14.80 |
| N | 14.80 | 14.80 | 14.80 | 15.00 | 15.00 | 15.00 |
| W. G. | 15.00 | 15.00 | 15.20 | 15.20 | 15.20 | 15.20 |
| W. W. | 15.20 | 15.20 | 243 | 828 | 200 | 266 |
| Sales | 104 | 197 | 660 | 197 | 170 | 96 |
| Receipts | 313 | 132 | 9,367 | 1,431 | 644 | 434 |
| Shipm'ts | 41 | 2,475 | 42,616 | 41,382 | 40,908 | 40,570 |
| Stocks | 53,666 | 51,323 | | | | |

## Jacksonville

JACKSONVILLE, Fla., Mar., 5, 1926.

**A steady tone ruled in the rosin market and changes in prices were narrow. There was a fair inquiry. Following is a record of the week:—**

| | Barrels | | | | | |
|---|---|---|---|---|---|---|
| | Sat. | Mon. | Tues. | Wed. | Thurs. | Fri. |
| B | $11.80 | $12.50 | .... | .... | .... | .... |
| D | 12.00 | 12.50 | .... | .... | .... | .... |
| E | 12.20 | 12.50 | .... | .... | .... | .... |
| F | 12.50 | 12.50 | $12.50 | $12.50 | $12.50 | $12.50 |
| G | 12.65 | 12.50 | 12.50 | 12.50 | 12.50 | 12.50 |
| H | 12.75 | 12.50 | 12.50 | 12.50 | 12.50 | 12.50 |
| I | 13.00 | 12.50 | 12.50 | 12.50 | 12.50 | 12.50 |
| K | 14.00 | 14.00 | 14.00 | 14.00 | 14.00 | 14.00 |
| M | 14.10 | 14.10 | 14.10 | 14.10 | 14.10 | 14.10 |
| N | 14.80 | 14.80 | 14.80 | 14.80 | 14.80 | 14.80 |
| W. G. | 15.00 | 15.00 | 15.00 | 15.00 | 15.00 | 15.00 |
| W. W. | 15.30 | 15.20 | 15.20 | 15.20 | 15.20 | 15.20 |
| Sales | 915 | 631 | 266 | 648 | 558 | 425 |
| Receipts | 1,043 | 108 | 627 | 543 | 93 | 785 |
| Shipm'ts | 25 | 460 | 461 | 7,590 | 650 | 1,065 |
| Stocks | 94,208 | 93,856 | 94,222 | 87,175 | 86,618 | 86,258 |

## Chicago

CHICAGO, March 5, 1926.

Rosins are in slightly improved call, but the buying continues of a hand-to-mouth character and is mostly to fill immediate needs only. No purchasing over a period is reported in the market here and sellers are of the opinion that it will be another week or two before the period of activity is under way. The underlying tone of the market is firm and some sellers have advanced quotations. The following prices constitute the market for less than car lots in casks of 280 pounds:—B grade, $13; G grade, $15; M grade, $16.60; W.W. grade, $17.70; D grade, $14.25.

## London

Following were the quotations per cwt. in barrels on rosin in London for the week:—

| | Common. | | Water white. | | Type G. | |
|---|---|---|---|---|---|---|
| | s. | d. | s. | d. | s. | d. |
| Saturday | 29 | 6 | 38 | 0 | 29 | 6 |
| Monday | 29 | 6 | 38 | 0 | 29 | 6 |
| Tuesday | 29 | 6 | 38 | 0 | 29 | 6 |
| Wednesday | 29 | 6 | 38 | 0 | 29 | 6 |
| Thursday | 29 | 6 | 38 | 0 | 29 | 6 |
| Friday | 28 | 6 | 39 | 0 | | |

## Liverpool

Quotations on common rosin during the week were as follows:—

| | Per cwt. In barrels. | |
|---|---|---|
| | s. | d. |
| Saturday | 28 | 0 |
| Monday | 28 | 0 |
| Tuesday | 28 | 0 |
| Wednesday | 28 | 0 |
| Thursday | 28 | 0 |
| Friday | 28 | 0 |

## Other Naval Stores

**(Detailed prices current—page 4)**

PINE OIL.—The market continued to be characterized by a steady tone. Demand lacked snap, but there was a fairly active inquiry noted in a jobbing way and offerings were light. Quotations were maintained at 60c. to 65c. per gallon.

PITCH.—The local pitch situation lacked new features of interest last week. A moderate demand was noted in some quarters and in the absence of any increase in offerings the market remained steady, sellers demanding $8.50 to $9.50 per barrel as to grade.

ROSIN OIL.—A rather better inquiry was noted in some quarters, but there was little disposition on the part of consumers to anticipate extensively. First rectified was maintained at 68c per gallon, second 73c. and third 78c.

TAR.—Conditions underwent little change last week, the market being firm, with offerings light and the inquiry fair. Sellers demanded $15 to $16 per barrel for kiln burned and $16 to $17 per barrel for retort.

## Naval Stores Foreign Trade of France Gains

French foreign trade in resinous products showed very marked increases during 1925. Exports of turpentine rose from 8,800 tons (of 2,204 pounds) in 1924 to 13,100 tons in 1925, while exports of rosin increased from 42,200 to 63,600 tons, these totals exceeding those for any previous year since the war except 1921. Detailed figures follow:—

| | Metric quintals | | | |
|---|---|---|---|---|
| | Exports | | Imports | |
| | 1924. | 1925. | 1924. | 1925. |
| Turpentine | 86,295 | 131,194 | 2,531 | 2,081 |
| Rosin | 422,197 | 636,370 | 12,099 | 14,211 |
| Rosin oil | 542 | 1,354 | 1,446 | 591 |
| Vegetable tar | 9,135 | 7,769 | 29,559 | 25,514 |
| Exotic rosins, other than pine | 10,158 | 11,035 | 49,143 | 46,912 |

The increase in exports of French rosin is equivalent to more than 100,000 American barrels and in connection with a decrease in exports from the United States of 280,000 barrels represents a shrinkage in the combined markets of over 10 percent, as compared to 1924, indicating that the high prices prevailing for rosin have caused consumers in some instances to substitute French for American rosin and in others to curtail their rosin consumption, according to Trade Commissioner D. J. Reagan, Paris.

# N. P. O. & V. A. Southern Zone Clubs Hold Second Regional Convention

*(Continued from page 22)*

Your first Southern zone convention held in Atlanta last spring proved to be a successful innovation. As a result of that meeting the various clubs throughout the South have functioned more constructively and added interest has been created in all of the broader activities sponsored by the national associations.

Your executive officers greatly appreciate the co-operation extended by the several gentlemen in the Southern zone who have in the order named served as regional vice-presidents:—Col. R. McC. Bullington (2 terms), R. S. Wessels (2 terms), H. J. Kuhn, Geo. W. West, D. J. Devlin.

Let me congratulate the members of the New Orleans Paint, Oil and Varnish Club who have had charge of the arrangements for this convention and who have so willingly and effectively assisted Mr. Devlin and your other national officers in planning this splendid meeting.

Your program committee has asked me to say something about conventions—their importance to the membership and benefits derived therefrom. Whatever I may say to you on this subject I trust may leave some food for thought after this convention has adjourned and we have all returned to our respective homes and daily tasks.

Webster defines the word "convention" as "a formal recognized assembly of men for civil, ecclesiastical or political purposes; particularly an assembly of delegates or representatives for consultation on important concerns." A wealth of meaning is to be found in this definition. Meetings of our forebears convened for consulation, important consultation. In the early days a convention signified important business discussions, debates on matters of consequence. As time went on the lighter side of business relations found its place until, within the memory of all of us,

George V. Horgan
N. P. O. & V. A. Secretary

business conventions were considered social get-together affairs, wherein a great deal of handshaking and good fellowship dominated, but where stern business was not paramount.

The inception of efficiency in business, which dates back perhaps a quarter of a century, has had a decided effect upon conventions. It has elevated them to the position of being one of the most effective means of disseminating information on the progress of any particular industry or field of endeavor.

### Purpose of Conventions

It is a recognized fact that nothing lives which does not have merit. Conventions are popular because they produce results. The purpose of every convention is to accomplish something and in determining some of the things worthy of accomplishment let us select:—

1. The imparting or exchange of business information.
2. The establishment and clarification of matters of policy.
3. Personal acquaintanceship within an organization.
4. Effecting a national stimulus.
5. The contribution of new ideas for the future betterment of an industry.

The history of the National Paint, Oil and Varnish Association shows that it is now in its thirty-eighth year of existence. Organized by a far-seeing group of men in the trade back in old New England, the first convention of the association met in Saratoga, N. Y., in 1888, since which time conventions have been held in most of the important centers throughout the United States.

Five years ago the first regional or zone convention within the membership of the N. P., O. & V. A. was held by our western members in Portland, Oregon, and that has now become an established and successful annual meeting.

Last year our Southern zone convention met in Atlanta, and the success of that meeting has resulted in this second Southern zone convention at New Orleans—which we hope will become an annual affair. Conventions must produce a positive result, must have a definite effect, and that effect must be beneficial to the majority of those present rather than any preferred group. In preparing this paper I have asked a few of the outstanding leaders in our industry to briefly express their feeling as to the value of these conventions or conferences among trade groups, and with your kind indulgence I will quote a few of these expressions:—

### George A. Martin

President of Sherwin-Williams Company

"If men are men and true Americans, and are willing to take a chance, give and take, and not expect a hundred percent but just a fair average and a square deal with each other, then there is no avenue, morally or legally, that leads so direct to improvement in trade as does the trade association and its annual conventions. What could be a more concrete example than our own associations, to which every paint and varnish man of the country points with just pride?"

### E. J. Cornish

President of National Lead Company

"Trade association conventions are informing, as is all intercourse between people engaged in similar occupations, having the same troubles and aspirations. They improve trade ethics, because no man ever does that of which he is ashamed when he expects to meet in friendly intercourse a competitor whom he respects. The pleasurable features of trade conventions should not be neglected, for the same reason that life should not be one round of toil. People similarly situated, similarly occupied, find each other's company congenial."

### P. H. Callahan

President of Louisville Varnish Co.

"The most forcible way to arrive at an understanding as to the merits of trade association conventions is to imagine what business conditions would be without them. Certainly, the trade association conventions of our allied industries have proven very beneficial in the way of the business friendships formed and the supplanting of the former custom of destructive competition with the spirit of trust and confidence, and because of fuller co-operation as well as the benefit of the counsel and information exchanged at these conventions, the public is rendered a greater service."

### Ludington Patton

Vice-president of Pittsburgh Plate Glass Co.

"Generally speaking, I am heartily in favor of trade association conventions, and am of the opinion, when properly conducted, they perform a most useful function in any industry. For those engaged in business, the opportunity of frank discussion of problems of mutual interest and the personal acquaintances and friendships developed at the time of these meetings is, I believe, most helpful to individual concerns as well as to the industry itself."

### Ernest T. Trigg

President of John Lucas & Co.

"Conventions of trade associations are modern developments brought about by the need for the exchange of ideas and experiences by those who are daily confronted with common problems. It is an advance step in the education of all of those who participate. Furthermore, members of associations meeting in convention develop a spirit of industry which would not otherwise be possible. This all tends to make the individual members of an industry have a greater pride in their business and be more conscious of their responsibility to the public, for, after all, nothing that is not good for the public is good for an industry."

### Herbert W. Rice

President of U. S. Gutta Percha Paint Company

"You will hear from many who will give in detail the report of the various activities represented in the trade association conventions, as I might also do, but first and foremost, it seems to me is the benefit derived from the personal contacts then made possible. For if it were otherwise, we could do as well by reading the reports in the trade papers. There is, of course, also value in being present to listen to the discussions, even though these may also be read. But the opportunity the convention affords of meeting face to face those with whom we may be doing business, or with whom we may have been corresponding without ever seeing, is something that cannot otherwise be obtained. These meetings also develop enthusiasm for the co-operative activities, showing that they are not only needful, but possible also."

### Donald A. Kohr

Vice-President, Lowe Brothers Company

"Somewhere I have seen the statement that when a man builds a fence around his activities he fences out more than he fences in, and I have felt that this statement can very nicely be applied to trade association conventions. There may be people who stay away from conventions for fear they will divulge too much information to their competitors. It is probably true that they will do this thing to a certain extent; but it will be their own fault if they do not pick up much more information than they give out, and also information of more value to them than what they give out is of value to any one competitor."

### Charles J. Roh

President of Murphy Varnish Company

"Our trade association conventions give me, I am quite sure, more than I give. There you find that most all of the men interested in our business are actuated by the same high motives that should actuate you. It is there that movements originate for a better industry if its foundation is right and created in the public service. I am not familiar with any association activity except our own, so I do not know what they do, but in ours the ultimate consumer is the biggest factor, and because this is so everything that is done there is done to give him the greatest service and through it we are benefited."

### George C. Morton

President of Carpenter-Morton Company

"I am a great believer in trade association conventions, as they furnish the point of contact for the whole industry. National conventions do for the entire industry what our local paint club meetings do for paint club centers. I believe that competitors should meet frequently to discuss trade practices in which they are mutually interested. This is the best way of overcoming prejudice and developing unity, friendship and co-operation. The entire work of our national association, as well as the local clubs, is dependent on the development and maintenance of this friendly feeling in the trade. If we should give up any of our conventions or meetings, we would soon find that it would be difficult to carry on the work that we are doing. Surely, our own trade association conventions have been of inestimable value to the whole industry. Our two great trade promotion activities, 'The Save the Surface and You Save All' and the 'Clean-up and Paint-up' campaign, our trademark bureau, flax development work, improvement in method of distributing naval stores, statistical committee work and many other activities would never have been brought about without our having built up the spirit of co-operation by meeting in our annual association conventions."

### E. V. Peters

New Jersey Zinc Sales Company

"It is difficult to give you any new thoughts in connection with the value of trade association conventions. First and foremost, however, I place the opportunity which these meetings give for the extension of acquaintanceship. Acquaintanceship among the members of an industry begets confidence, and show me an industry where confidence among members prevails and I will show you an industry where healthy conditions prevail, and generally speaking, the negation of this statement is true. With the background of acquaintanceship, trade promotional activities in the interest of the industry may be successfully carried on. Abuses detrimental to the public and trade interests may be eliminated. Sound policies may be evolved of far-reaching benefit. Our own industry, I think, has clearly demonstrated that trade association conventions may be carried on in comformity with the strictest requirements of the statutes and be a real value to the members. In fact, I should say that any trade which attempts to carry on its conventions in any different manner is not only of no value to its members, but a real detriment. Our own industry, I think, is clearly showing other industries the real value of trade association conventions."

### L. T. Minehart

President of Minehart-Traylor Company

"I have always been a great believer in trade association conventions, especially those conducted as ours. Some reasons therefor are as follows:—First—The business man who hears and absorbs the viewpoint of leaders in his particular line is broadened and is a better man. I know some so-called 'Captains of Industry' who do not believe in or attend conventions, but they are usually narrow in their views. Second—The friendships formed by meeting annually develop confidence in one another and enable us to appreciate the sincerity of each other, thereby resulting in the frank discussion of existing evils and their elimination. Third—The frequent meeting of men, resulting from trade associations, has served in many cases to increase volume in their particular territory, as is exemplified by 'Clean-up and Paint-up' and 'Save the Surface.' They have also served to develop source of supplies, as is indicated by flax education and tung oil development in this country. Fourth—Frank discussion serves to educate, enabling all to benefit by the experience of others, thereby improving production and marketing conditions and also having a tendency to raise the morale—as exemplified by our non-exchange of paint agreement. Looking backward discloses many forward strides in our industry, due entirely to association meetings."

### Frank P. Cheesman

President of Cheesman-Elliot Company

"The fact that I have attended twenty-seven out of thirty annual conventions indicates my opinion of the necessity and benefit of trade association conventions, and it is my sincere belief that our association would not have continued to grow without convention meetings, and if we should stop such meetings we would commence to have a loss of membership in a very short time."

### Herbert Hoover

Secretary of Commerce

"I have for many years been contending for the complete necessity for better organization throughout the whole world of our industries, and, as you know, there is a considerable amount of discussion going on in the country as to the legitimacy of trade associations and trade organizations. Most of this, however, is from people who have little appreciation of what the purposes and accomplishments of such associations can be. Not only is it in the interest of the trades individually, but the public is also vastly interested in everything which improves the efficiency of industry and promotes its welfare. While the efficiency and ability of our individual business men and industries are of a high character, there are many questions of general interest that they cannot compass without common action. In hundreds of directions waste can be eliminated in industry. There are certain things that can be attacked collectively in which the individual is absolutely powerless. And it is that type of things which should be the major purpose of a trade association."

### Record of Progress

When all is said and done, there is one paramount reason why any convention should be held—that is to present to every man interested in an industry a record of the progress being made, to the end that the industry of which he is a member may better serve the public.

There is value in a convention for anyone who will take it. Entertainment features appear to be emphasized because everybody in attendance enters into the social program with remarkable spirit and enthusiasm. To the more serious minded, the business features have first call. A certain amount of entertainment is desirable, but business should be paramount, and in the final analysis it is the constructive things accomplished that should be the real basis upon which the convention structure is planned and built.

In an address delivered before a trade association convention in New York, December 8, O. H. Cheney, vice-president of the American Exchange-Pacific National Bank, said:—

"The time is not far away when a business man's membership in trade associations will be an important factor in his banker's judgment of his credit rating. It will be that for three reasons:—Trade association membership is a measure of character, because it shows the member's ability to get along well with others. Trade association membership is a measure of intelligence of the member's business methods, because he is trying to eliminate competitive waste and to use co-operation as an economical promotion weapon. Trade association membership is a measure of the soundness of the industry, because it is doing something for the stability, efficiency and economy of production and distribution.

"That is why, as a banker, I believe that the need of the nation is better, stronger, more active, more intelligent, more public-spirited trade associations. Only through them can there be better business men and better business."

Membership was discussed by E. S. Woosley. He reported the organization of three new clubs and the reorganization of two others the past two weeks and asked members to interest smaller concerns in the club idea. John A. McGregor gave a brief resume of the methods and history of the Clean-up and Paint-up movement in Chicago. Alison Ownes, 1925 chairman, of the new Orleans clean-up campaign, outlined the organization methods of the successful campaign conducted under the slogan, "Clean New Orleans and Keep It Clean."

D. J. Devlin, convention chairman, called upon Allen W. Clark as founder of the movement, to address the assembly with regard to the concept of the idea behind the Clean-up and Paint-up campaigns. Mr. Clark responded briefly.

Mrs. E. H. Haines, manufacturers' agent, Chicago, added an appeal in favor of the planting of flowers and the observation of Arbor Day in connection with the paint-up campaign.

## Devlin Opens Meeting

An address by D. J. Devlin, Southern Zone vice-president, opened the convention yesterday. Mr. Devlin introduced the Rev. John Foulkes, of Loyola University, who led the invocation. Following this, "America" was sung. Acting Mayor O'Keefe welcomed the members and appointed R. D. Sullivan, chairman of the convention committee, assistant acting mayor, with penalty of jail sentence if any delegate complained of his entertainment. The appointment was backed up by the presentation of a police star.

R. B. Robinette, president of the National Paint, Oil and Varnish Association, responded. H. Van R. Chase, general manager of the New Orleans Association of Commerce, invited investigation of the

city's possibilities for paint manufacture. He mentioned the 13,000 miles of navigable water in and around New Orleans; the development along Lake Pontchartrain, and the projected bridge over the Mississippi, and said thirty-eight factories were added to the 1,300 in New Orleans and six more were established this year.

The National Association of Paint Distributors was represented by T. A. Flynn, who said that body is making a study of the cost of distribution of paint and allied products. He said the basic interests of manufacturers and distributors are identical.

The accomplishments of the International Association of Master Painters and Decorators were outlined by George Egdorf of this city. He said the paint men may be overlooking opportunities to reach master painters through their salesmen and urged them to convince their field representatives of the usefulness of organization. He invited the delegates to visit the Delgado trade school here, where a class in painting is conducted.

## Another Step Forward

The address of R. B. Robinette, president of the National Paint, Oil and Varnish Association, follows:—

I am very happy to have the privilege of attending this, the second of the Southern zone meetings of the National Paint, Oil and Varnish Association, and I am particularly pleased to see so many representatives of the industry here from the North. I am very certain that as time goes on, these zone meetings are going to become of increasing importance each year.

These district or zone meetings afford an opportunity for your national officers to develop a more intimate contact with the members of the industry in these sections, and through this contact to stimulate interest in the many activities carried on by our national association, which are of equal value to the industry whether they may be located in the North, South, East or West.

This great Southland of yours, with its varied natural resources, many of which are yet to a large extent undeveloped and which during the last few years has shown such

R. B. Robinette
**N. P. O. & V. A. President**

remarkable industrial progress, must, and undoubtedly will, open a tremendous market for paist and varnish products, the extent of which I believe few of us fully appreciate today. To the visitor, able to look at the new South against the background of the old, the changes that have taken place seem actually to have been wrought by magic. There is hardly an enterprise known to modern industry that is not represented in this great workshop of the new South.

The growth of the textile industry is well known, but there are iron and steel mills, chemical plants, machine shops, furniture factories; there is mining, copper, iron, coal, phosphate, aluminum; there are oil wells, building stone and marble quarries; there are shipyards, lumbering, automobile and clothing factories—in fact, there is hardly a known product that is not to be had direct from the mill or factory at some place in the South. But with all this industrial development the South is still predominantly agricultural—its cotton fields, its peanuts, its potatoes, its fruit, its wheat and corn, its cattle and forage, makes the South the land of the truly blessed.

Real wealth consists of natural resources and the tools for utilizing them. The South has this kind of wealth, and it is evident to the observer that its development has just begun. My subject has been announced as "Another Forward Step," but before talking to that subject I should like to have you review with me a little of the history and accomplishment of this association.

When I think of this great national association of ours, developed as it is today, with its high aims and ideals and its enviable record of thirty-eight years of accomplishment, both in the light of public service rendered and of impartial benefit to the industry as a whole, my thoughts naturally go back to that little band of far-sighted pioneers in New England, who, having set aside petty prejudices and individual desires, first conceived the idea of such an organization, few, if any of whom, may be living today to enjoy the benefits of the birth of that great idea and the vision which they had at that time.

Such thoughts naturally impress upon my mind the great responsibility that rests upon the shoulders of those of us who have been elected to carry on this work, and to further develop the usefulness and to enlarge the scope of this association in the interest of the entire industry. From that meager start a little over thirty-eight years ago we have grown to be one of the largest and most important trade associations on the North American Continent, embracing in our membership not only the manufacturers and distributors of paint and varnish products, but all allied and affiliated industries, including manufacturers, distributors and brokers of all kinds of raw materials, containers, etc.

The National Paint, Oil and Varnish Association, with its fifty-odd paint clubs organized and functioning in the various centers, embracing in their membership a total of something over sixteen hundred concerns in the United States and Canada, binds together for the common good practically all the important factors in this line of business, and provides a medium through which to carry out the aims and objects for which our association was organized.

It is a well-recognized fact today that any individual, corporation or association who would succeed and make the most of his or its opportunity must look beyond their own selfish interest and commit themselves to the "ideal of service," and I am convinced that the growth and accomplishments of our association can be directly attributed to the fact that those men who have been entrusted with its destinies have, in their wisdom, had continually before them in all of their deliberations such an ideal and by so doing have brought this association in its aims and ambitions to the position where it could, in perfectly good faith, adopt as its slogan "In the Public Service."

I think we are all agreed that there never was a time when there was more necessity for co-operative effort than there is today, and associations such as ours afford a proper channel through which to promote those things which are for the mutual benefit of a united industry.

Our various paint club meetings, our zone conventions which have recently been established, and our national conventions all help to create a closer acquaintance and better feeling among competitors, who, in many instances, live at great distances from each other, but whose activities frequently overlap in many territories; this contact naturally breeds confidence, and when confidence has been established it always makes for better business ethics and sounder business practices.

### Code of Ethics

In 1923, in Chicago, we unanimously adopted a code of ethics, of which we may all well be proud, a copy of which you all have, and if you have not already done so, I would suggest that you have it framed and placed in your offices where it will be constantly before you and where it will be available to your employes as well. A frequent reading will be helpful in conducting your business on sound business principles and high standards.

The Clean-up and Paint-up Campaign last year enjoyed the most successful year of its existence, and plans are being made to further expand this activity during the present year. The Clean-up and Paint-up movement is now the property of the National Paint, Oil and Varnish Association, it having been formally turned over to us at the Cleveland convention by its founder, Allen W. Clark, who for many years gave unselfishly of his time and money to further this movement, which, although largely civic and altruistic in its appeal, has, through the thousands of campaigns that have been conducted all over this country and Canada, given a tremendous impetus to the sale of paint and varnish products.

The campaign headquarters have recently been moved to New York City, where suitable quarters have been leased, and I urge you to support this activity liberally, as our association is in honor bound to carry on this valuable work. No money which you spend in trade promotion brings as liberal a return as does the amount you put into the Clean-up and Paint-up campaign.

### Save-the-Surface Campaign

The Save-the-Surface campaign is a thoroughly practical business proposition, the value of which has long since been proven. Having started out in 1921 with the slogan, "Double the Industry by 1926," and the close of 1925 has seen the realization of that objective, we are now striving to accomplish our new goal, "Triple the Industry by 1931."

The Save-the-Surface campaign has a purely constructive appeal, for by educating the consuming public in the use of paint and varnish products we are not only preaching the gospel of preserving the country's resources, thus justifying our motto, "In the Public Service," but, by stimulating the use of our products, we are in no way curtailing the use of another competitive product, which is not true of all similar campaigns.

The Save-the-Surface campaign being impartial in its appeal, thus equitably promoting the interest of the entire industry, should have your loyal support, and each should contribute his proportionate share to carry on this constructive promotional work.

### Statistics

For several years we have been endeavoring to find an expedient and practical method of accumulating and disseminating statistics of interest to those in this industry, the need for which has long been realized, and while much progress has been made in that direction, no satisfactory method has yet been perfected.

It is, however, the hope of the manufacturers' committee that, having first ascertained what the various branches of the industry desire in the way of statistics and also what information they are willing to supply for that purpose, that suitable arrangements can now be made through governmental agencies for the tabulation and expedient distribution of such statistics.

Your co-operation with the chairmen of the various groups is necessary if we are to accomplish anything in the accumulation and distribution of statistics.

### Flax Development

Your flax development committee has been persistent and untiring in its efforts to stimulate and develop the production of this raw material so important to our industry, and one only needs to study the statistics relating to flax production in this country to appreciate the very valuable work of this committee.

Except for continuous and persistent effort on the part of this committee, the paint and varnish industry would have, in all probability, long ago found itself in the same unfortunate position that the rubber industry is in at the present time with regard to their supply of crude rubber; entirely dependent upon foreign countries for the production of that very vital raw material, without which they could not exist. This important activity deserves and should receive your liberal financial support.

### Tung Oil Development

Another evidence of the far-sightedness of the leaders of this industry is the development work of the American Tung Oil Corporation, which has resulted in the planting of thousands of tung oil trees upon land acquired in the State of Florida, with the idea of encouraging, by example, the production of tung oil in this country in order that we, as an industry, may not be wholly dependent upon far-off China for our supply of tung oil, which of recent years has come to be such an essential raw material to the paint and varnish industry.

This work is satisfactorily progressing under the able leadership of Dr. H. A. Gardner, and has been made possible by subscriptions to the capital stock of the American Tung Oil Corporation by individuals and corporations in this industry. You in the South should be particularly interested in this experiment, as it may add one more profitable product to your already varied list of agricultural possibilities.

### Simplification

Much has been accomplished by your simplification committee, co-operating with the Department of Commerce, in the elimination of certain unnecessary colors and sizes of containers, and it is to be hoped that the members of this industry will co-operate with this committee in what they are undertaking to do, as one of the lessons which we learned from the great World War was the necessity for elimination of much waste that has existed in many industries in this country, most of which was the result of competition, each manufacturer elaborating upon or expanding his line beyond all reasonable requirements, either in an effort to outdo his competitor or to meet the whim of some exacting purchaser. This method of procedure upon the part of the Department of Commerce is very commendatory, and I urge your co-operation.

The Trade Mark Bureau conducted at the Association headquarters in New York is doing an invaluable piece of work by providing a clearing house for trade mark brands, thus avoiding much confusion which would otherwise exist. Many hundreds of brands are on record there, and a search of these records before adopting a new brand may save you considerable annoyance and possible litigation.

Time will not permit of my commenting further upon the valuable work of committees, but I wish that every member of this great association of ours might fully appreciate, as I do, the willingness with which many men give unselfishly of their time in the interest of the whole, many of them traveling long distances at their own expense to attend meetings for the consideration of matters of common interest and dealing with the welfare of the entire industry.

### General Manager Named

As a result of the report of a special committee on organization, presented to and approved by the Paint Manufacturers' Association of the United States and the National Varnish Manufacturers' Association at their annual conventions in Cleveland, these two associations, as well as the directors of the N. P. O. & V. A., representing its constituent clubs, each passed a resolution recommending the employment of our own secretary, George V. Horgan, as general manager of all three associations, referring the details of the arrangement with Mr. Horgan to a committee consisting of the incoming and outgoing presidents of the three associations. This committee met in the office of the National Paint, Oil & Varnish Association in New York, December 1, and your president was elected chairman.

After spending an entire day on the many problems involved, an arrangement was consummated with Mr. Horgan to assume the duties of general manager of the three associations, including all subsidiary activities, such as the Clean-up and Paint-up Campaign, the Save the Surface Campaign, Educational Bureau, Unfair Competition Bureau, etc., effective January 1.

December 2 the report of this committee was approved by the executive committee of our association, in compliance with our resolution, and December 3 the report was submitted to the Educational Bureau and approved by them. Mr. Horgan was directed by this committee to make a survey of the various activities now quartered in Philadelphia and to report back to the committee his recommendations.

The committee met in New York again January 15 to receive Mr. Morgan's report, and approved the recommendations which he submitted, dealing more particularly with the ultimate removal of certain offices now maintained in Philadelphia to New York, where they can be directly supervised by the general manager. Under the new arrangement, George B. Heckel will continue to serve as secretary-treasurer of the Paint Manufacturers' Association of the United States and the National Varnish Manufacturers' Association, with headquarters at 509 The Bourse, Philadelphia.

In the opinion of your president, this move marks a decided forward step in our associational activities, for this closer relationship of the three associations and the several subsidiary activities should and probably will prove advantageous to all concerned. The committee, however, fully appreciates the many problems involved in perfecting this reorganization, also the necessity of proceeding with extreme caution in order that there may be as little disturbance as possible during the period while the change is taking place.

### Joint Budget

Another matter which is now receiving serious consideration and which, in my opinion, will mark our next forward step, and should naturally follow in the wake of this reorganization, is the budgeting of all our trade promotional, educational and other activities requiring financial support. A special joint committee representative of all three national associations is now giving this problem careful study, and, I am hopeful, will be able to work out a practical basis for a joint budget, thus eliminating the necessity for several separate campaigns for funds, as at present.

I cannot refrain at this time from saying a word about our former secretary, who is now our general manager, Mr. George V. Horgan. The fact that Mr. Horgan was the unanimous choice of the joint organization committee for this most important position is a distinct tribute to his ability and the most efficient manner in which he has conducted the affairs of our association for the past several years. His sound business judgment and diplomatic manner, coupled with his genial disposition, seem to particularly fit him for this position, and I am sure that you will all agree with me in the statement that in undertaking this larger responsibility he can be assured of the whole-hearted support and co-operation of every member of the industry.

### General Business Conditions

The year 1925 was, from the standpoint of stability and volume of business done, as well as profits realized, the most satisfactory experienced since the boom times, and more satisfactory in many other respects. The railroad tonnage even exceeded that of war times; bank clearances were the largest ever known, and manufacturing industries, with few exceptions, were prosperous. Building operations exceeded 1924, which was a record year. In our own line the volume of business done was good, and profits quite satisfactory. While the volume of business done in the first two months of 1926 has not quite come up to expectations in some quarters, a careful survey of fundamental conditions seems to give promise of good business in the immediate future.

Commodity prices are stable, money is plentiful and rates steady. Consumption is good. Production is on a high level. There is practically no unemployment, and now that the anthracite coal strike is settled, there are no serious industrial disputes. Building is active, although there is some speculation as to whether it will continue at the high rate which has prevailed during the past two or three years. I am optimistic as to the future in our own industry, and I can see no reason why the paint and varnish industry should not enjoy a satisfactory and profitable business this year.

Let me remind you of the West Coast Zone convention, to be held at Del Monte, Cal., July 8 to 10. An excellent program is being prepared for this meeting, and I sincerely hope that there will be a large attendance from other sections at this meeting. I assume, of course, that you are all making your plans to attend the joint annual conventions of our three national associations, to be held this year at the Mayflower Hotel, Washington, D. C., the week of October 11. Washington has many attractions in itself, and the setting for our national conventions that the Mayflower Hotel affords is unsurpassed in the country. I hope to see you all there.

In conclusion, let me say that I am proud to have the honor of serving in the capacity of president of this National Paint, Oil and Varnish Association of ours, but were it not for the wonderful co-operation and support that your president received from the membership as a whole, we as individual officers could accomplish but little, and I am very appreciative of the willingness with which committee appointments have been accepted, and if I am successful in serving you during this year with anything like the accomplishment of those that have preceded me, I shall be very happy indeed.

## Decorative Appeal of Paint

The decorative appeal of paint was emphasized in H. L. Lill's address on "How to Sell More Paint in the South." Mr. Lill represented the Chambers Advertising Agency. Mr. Morgan read telegrams from G. M. Breinig, of Hoboken, N. J., chairman of the Clean-up and Paint-up Campaign; E. V. Peters, New York, former president of the N. P. O. & V. A.; and J. Sibley Felton, Philadelphia, president of Paint Manufacturers' Association, expressing regret at their inability to attend. The meeting was adjourned at noon for a buffet luncheon, served in the convention rooms.

Carl Speh opened the afternoon meeting by telling of the importance, history and uses of turpentine. The work of the Mellon Institute on behalf of industry was described by Dr. E. R. Weidlein.

## Chemical Colors

An address on "Silent Partners," by Sevier Bonnie, vice-president of the Kentucky Color & Chemical Company, follows:—

From the standpoint of the user of paints and enamels, the manufacturer of chemical colors is more than silent, he is practically non-existant. There is not one consumer in a thousand who realizes where or how the bright color in the paint he is using, was produced. I myself, a person of at least average intelligence, up to the year of embarking into color manufacturing, had never given a thought to the origin of bright greens, reds, yellows and blues.

But to you users of chemical pigments, we are not quite so silent. You class us all as a bunch of nice fellows, frequent callers, to all of whom you would like to give some business if you had enough to go around. Nor are we silent in that each of us has a little song and dance to present, the earnest and sincere story of selling our wares—the best, the strongest, the brightest colors. We are even known to at times weep upon your shoulder a bit about certain malpractices among ourselves.

Now do not flinch, this paper is to be short and not very technical. There are a few distinctive things in the lives and works of chemical color makers which have much local color and some romance. It is these I shall mention.

Have you ever realized what a dull, drab civilization you would live in if you relied wholly upon the colors for your arts and trades, which mother earth provides? You would, of course, have the red, yellow and brown oxides. But imagine living in a city where the fire apparatus was painted brown; the bulletin colors were altogether buffs and dull reds. Picture the railways without signal colors; refrigerator cars without yellow; the Irish without green.

One might say that beauty is our only excuse for being. No doubt to find beauty was a prime incentive in the first search for brilliant coloring. But like automobiles, radios, installment selling, color beauty in decoration soon ceased to be a luxury and became an essential.

In order to stick to my promise of brevity, it is necessary in this talk, to pass over the large subjects of whites, blacks, ultramarines and mineral colors, which are whole stories in themselves. I shall proceed to pigment colors with which we are dealing. They fall into two general classes, synthetic inorganic colors such as yellows, greens, blues, and organic colors which include the extensive class of reds.

In the group of inorganics, the yellows and blues of course are the primary constituents, green being merely a combination of the two. I do not pretend to be a chemist, for which at the moment you are probably thankful, so from a practical viewpoint, I shall say a word as to how these colors are made.

### Yellows

A precipitate (a cloudy insoluble substance separated from a solution) formed by putting together a solution of bichromate of soda and lead acetate or lead nitrate. Lead acetate is made by dissolving lead or litharge in acetic acid and lead nitrate is prepared similarly, using nitric acid. It is the choice of these two acids which makes the yellow nitrate or acetate, and the selection of yellow to be used in a green which makes it acetate or nitrate. The discussion of the merits of these two types, I shall studiously avoid.

Bichromate and lead acetate combined in their simplest form produce a medium shade of yellow. For lighter shades, we add sulphuric acid or other sulphates. For producing orange shades, the solutions are made alkaline, basic and hot. It all sounds simple, but it isn't.

### Chinese Blue

Chinese, prussian, milori, bronze and other blues are all of the same family and vary not chemically but physically in top-tone and under-tone. Since the war, the production in this country of potash blues has virtually stopped, so we have only soda blues to describe. In plain terms, they are a combination of a ferrous salt such as copperas and ferrous cyanide, such as yellow prussiate of soda. In the presence of an oxidizing agent, these two ingredients become ferri-ferro cyanide or iron blue.

Chrome green is made by combining chrome yellow and chinese blue in the liquid form. The depth of the green, of course, depending upon the amount of blue used, and the character of the green depending upon the type of yellow employed.

### Reds

Comparatively speaking, chemical reds in use today in the paint industry are a new development. Until a few years ago, red pigments used in the arts were limited almost entirely to minerals and colored inorganic compounds. The few exceptions were lake colors prepared from vegetable extracts, cochineal, and a limited number of synthetic dyes, most of which were of a decidedly fugitive character.

It was therefore left to the rapid development of the synthetic coal tar dye industry beginning about 1900, to supply the large number of organic pigments needed to produce all the colors of the spectrum and ones which would have sufficient fastness to light for practical purposes. While this has been accomplished to a remarkable degree, there is still much to be done. Few reds of any type can be considered perfect in every respect, as

each has one or more drawbacks that limits its universal use.

### Para Red

A para red is made by diazotizing (which means adding a nitrogen atom) paranitranilin and coupling it with betanaphthol, or if a dark shade is desired, coupling a diazotized para with betanaphthol and a small percentage of mono sulphonic acid. Paranitranilin is made from benzol. Betanaphthol is made from naphthalene.

### Toluidin Reds

Toluidin reds are made in a manner quite similar to para reds, but in this case, meta-nitro-para-toluidin is diazotized and coupled as before, with betanaphthol. The meta-nitro-para-toluidin is prepared from toluol in a manner quite similar to the preparation of paranitranilin from benzol.

### Maroons

One class of maroons, rather extensively used, is a maroon obtained by diazotizing alphanapthylamine, prepared in a manner similar to paranitraniline and coupled with betanaphthol. This maroon is fairly brilliant in shade and has the disadvantage of being quite soluble in oil. There are many other reds prepared in a manner similar to the three described, but the ones mentioned are clearly cut types and in very general use.

### Lakes

A lake is made by precipitating a water soluble dye on an inert base by means of a precipitating agent or a mordant, making the dye insoluble. The number of combinations that can be made on these coal-tar derivatives is almost infinite and we have mentioned only a few. They offer a magnificent field for research, more so than the inorganic colors such as the yellows and greens.

Misery does love company. Paint grinders have their troubles. I believe it would comfort and amuse you to hear of some of ours. I know it will give you a clearer understanding of some of the problems the color maker has to contend with. We have in common the difficulty of securing purity and unifomity in raw materials. Some of ours can be checked by a simple analysis, but quite a few have to be made completely into color to determine their true nature. Some of the intermediates for making reds are very unreliable.

### Temperature and Time

Temperature is almost the Aladdin of the color batch; temperature of the liquids when combined; temperature after combination; the length of time at each temperature. The temperature of the water with which the color batch is washed; the temperature at which it is dried.

Time is of nearly as great importance. The speed at which solutions are poured together will affect the shade of the color. The length of time the color stands in the tank before filter pressing, the hours the colors remain in the dry kiln—all are important factors, and call for most careful planning and co-ordination. I must not forget that the time the color remains in warehouse stock is not wholly to be overlooked.

An element of zest and excitement is ever present with the manufacturer of C. P. greens and blues. When these pigments are going through the grinding process, the chances of their starting a fire are excellent. It is the nature of these pigments to ignite easily (but not spontaneously), and they burn with almost explosive rapidity. Fire fighting equipment and frequent practice, however, reduce the risk and losses to small proportions, if luck is with us.

Though there is much grief in color making, fortunately there is even more fascination and satisfaction. The colors themselves are a joy to look upon—picture in your mind's eye a tank holding 12,000 gallons of liquid medium yellow—like molden gold—visualize, if you can, five thousand gallons of toluidine red, swirling before your eyes in a beam of sunlight from a factory window. Finally, there is the thrill and magic of creating a rare and beautiful color from a drab colorless substance.

### Color Weaknesses

For an industry to progress, its weaknesses must first be recognized, and then steps taken by means of research to eradicate them, if possible. By weakness I, of course, mean, at this point, imperfections in the product of the industry.

For instance, chrome yellows are limited in tinting strength by the coloring power of the chromate. The permanence of lemon yellow is attacked by atmospheric influences which act upon any lead in excess and form traces of lead sulphide, a black pigment, causing yellow to darken. Medium, and particularly orange, yellows are not subject to this weakness. Furthermore, chrome yellows are not alkali-proof—but turn red when subjected to lime and cement, due to the formation of basic lead oxide. Chinese and prussian blues decompose to some extent on exposure to weather, as soon as the paint film deteriorates and permits the entrance of moisture, which to some extent dissolves the blue.

Chrome greens will naturally be no more permament than their constituent parts, yellows and blues. No one red presents all of the ideal characteristics such as permanence, insolubility, range of shade, utility in price. So we see before us very clearly some of the things yet unattained. Only by research, and plenty of it, will be produced a para that does not bleed, a toluidine with the depth of a para, a blue that will not wash or fade, a green that is indestructible.

### View of the Industry

Now let us take a look at the equipment of the dry color industry to see how it is prepared physically to develop itself in a rapid and befitting manner, thus serving the paint industry. From the meager figures available we can estimate (these figures are not official and are estimates made by the writer) that the thirty-eight chemical color manufacturers have a combined financial rating of some $15,000,000. They produce in a year from sixty to seventy-five million pounds of colors, with a probable value of somewhere near $15,000,000. This latter figure is taken from the U. S. Census report, using 1923 values as a basis of calculation.

The market for chemical colors is very largely domestic, and competition from imported colors is quite small. The import figures for 1925 show some $29,000 in value of chrome yellows, greens and iron blues. Figures for reds are not grouped in such a way as to be available.

You can conclude from these figures that the industry has no great size, its turn-over is low. The number of units comprising it is comparatively large—thirty-eight. Growth of the chemical color industry is virtually limited by that of the paint and varnish trade. We do not have a consumer market capable of ingenious exploitation and development. But we are indeed fortunate in being suppliers to a powerful, aggressive, high-minded group.

However, the above general conditions bring about a state of intense competition in an industry which is the embodyment of chemical skill and where there should be a degree of profit commensurate with the science employed and conducive to generous research. Of course, development work is being carried on to some extent by all concerned—it is necessary to keep improving one's standards and developing new ones, or be left behind.

But we must concede that there have been comparatively few discoveries of great importance in the line of chemical pigments in the past seven years. Modern research is an expensive necessity—the life blood of progress—and it cannot be properly nourished, except in a healthy and prosperous body.

To my mind the best thing that could happen among dry color manufacturers would be a consolidation of some of the firms into a group which would comprise from 15 percent to 30 percent of the total production. If we had a Judge Gary among us, such a step would no doubt be taken. There is nothing better for an industry than to have in it a stabilizing, square dealing, reasonable organization like the United States Steel Corporation.

So as one of your silent partners, you see us with our problems, our ideals, our troubles and our joys. We, ourselves, see our imperfections and are fortified in this self-knowledge. Therefore, we shall continue to advance in the service of the industry.

## Gallon Tax Proposed

Henry A. Gardner suggested that the paint men submit to a tax, based upon a small percent per gallon of paint, and apply this money to an extensive advertising campaign. He told how the lumber industry applied a self-imposed tax, based upon output of the mills, and explained the beneficial results. In pleading for more raw materials to be produced in America, that can be used by the trade, he told of experiments in growing tung trees in Florida and Alabama and explained that tests are planned on land recently purchased within fifty miles of New Orleans. The trees will be planted within two weeks, he said. He also stressed the importance of increased production of lacquer in the South. His remarks on fire prevention agitation, aimed at the storage of lacquer, resulted in a general discussion. The members decided to leave the problem with the Educational Bureau, which meets in New York next week, for settlement. Members were entertained with a dinner at the Little Club last night.

# Opium and Narcotic Monopoly Proposed

## Bill Introduced in House Is Not Approved by Trade Or Federal Officials

WASHINGTON, March 4, 1926.

A government opium and narcotic monopoly is proposed in a bill introduced by Representative Kindred of New York. This proposal is not approved by government officials concerned, representatives of the drug trade, or members of Congress supporting more effective narcotic control.

The Kindred bill would create the Federal Narcotic Bureau, a corporation, to which would be granted power and authority to make all imports of narcotic materials and preparations, manufacture narcotics, distribute and sell the same. The bureau, with a board of five directors appointed by the President, at $12.-000 a year each, would be authorized to condemn and take over the plants and equipment, etc., of narcotic drug manufacturers in the United States, paying for the same with the proceeds of a government bond issue, leaving 5½ percent interest.

An appropriation of $250,000 is provided in the bill to pay the expenses of the organization. Provision is made for authority to government, state and other officials, hospitals, etc. requiring narcotic drugs for legitimate purposes. Physicians, druggists and the like are required to register and pay special taxes for the privilege of dispensing narcotics. Provision is made for keeping records by all such parties. Dispensing of narcotics may be made by druggists and chemists only on prescriptions. The narcotic bureau would alone have the right to compound narcotic drugs. Prescriptions, certificates and other forms would be prescribed by the government. Druggists and chemists would be charged $6 annual registration fee. Exportation of narcotics would be restricted to conform with the principles of The Hague convention. The internal revenue commissioner would be subject to control of the narcotic bureau on narcotic matters.

Preparations containing small proportions of narcotic drugs would be exempt from the application of the act. A system of penalties is provided for violation of the act. The bill sets up an elaborate system for dealing with the narcotic traffic through a government monopoly on a new basis. The measure is 31 pages long and in 42 sections. Provisions are made for treatment of addicts, deportation of alien narcotic violators, disposition of seized drugs, repeal, amendment or extension of narcotic laws to conform to the bill.

Few persons have had opportunity to analyze the bill, but at first blush it does not appeal to most persons interested who have been consulted. Mr. Kindred left the city after introducing the bill, and its history and antecedents could not be learned. Mr. Kindred, however, a physician by profession, has specialized on the introduction and discussion of narcotic legislation. One of his projects is a system of co-operation between Federal and State authorities in narcotic regulation and the treatment of narcotic addicts.

L. C. Nutt, chief of the narcotic division of the Treasury Department, said he had not seen the bill, but would get a copy of it. He declared, however, that "the situation is pretty well met under the narcotic import and export act and other narcotic laws." Mr. Nutt is secretary of the Federal narcotics control board, which administers the import and export law.

Representative Lineberger of California, who has been much in favor of better narcotic law enforcement, said, when asked about the bill:—

"Anything that would bring about better control, regulate the use and reduce the abuse of narcotics, I would be inclined to favor, but I don't know whether this bill would. The trouble about government attempting to do these things is the possibility of an alliance between crooked politics and the underworld, such as I have no doubt is the cause of much of the difficulty in prohibition enforcement and of the crime wave that is sweeping the country."

Carson P. Frailey, secretary of the American Drug Manufacturers' Association, said he had not studied the bill, but that "it appears to be a step towards State medicine," another step being the recent suggestion that the government buy the medicinal liquor supply of the country. If one such step is taken, Mr. Frailey fears that there will be "State medicine" along other lines. The matter of the government going into the narcotic business as proposed in the Kindred bill does not appeal to drug manufacturers, it is believed. Narcotic control is claimed to be a big moral issue, Mr. Frailey admitted, but nevertheless the principle of the government in the narcotic business does not look very good.

The Kindred bill was described by E. C. Brokmeyer, attorney for the National Association of Retail Druggists, as "mostly illusory." "If the government goes into the narcotic business as now proposed, or into the liquor business as proposed by Mr. Andrews," said Mr. Brokmeyer, "it may as well go into the tobacco, candy or soft drink business, because all those articles are subject to misuse." Mr. Brokmeyer called attention that the Kindred bill would clash with the Treasury Department for a prohibition bureau and a customs bureau, which places narcotic control under the Secretary of the Treasury and the prohibition bureau.

# S. C. Lind Is Given W. H. Nichols Medal

(*Continued from Page 23*)

radon if the pressure of reactants were maintained at any given value until the radon had completely decayed, which is equivalent to maintaining 1 curie of radon during its average life of five and one-half days.

The equation has been applied successfully to some thirty or forty reactions, about a dozen of which are reported on. From $\frac{K\mu}{\lambda}$ one may calculate M/N the number of molecules M reacting for N ion-pairs produced.

This constant is fundamental in the study of ionic reactions, and has been found to vary for different reactions from 0.5 (for $O_3$ formation from $O_2$) to about 20 for the formation of cuprene by polymerization of gaseous acetylene.

In the accompanying tabulation of effects, data are presented for four cases of oxidation, those of (1) hydrogen, of (2) carbon monoxide, of (3) methane, and of (4) ethane. In each case the quantity of reaction found per ion pair (negative and positive) is double the number of molecules that would react according to the simple reaction formulas, $2H_2 + O_2$; $2CO + O_2$; $CH_4 + 2O_2$; and $C_2H_6 + 3\frac{1}{2}O_2$. This is accounted for by assuming that both positive and negative ions are effective in building clusters, and that the stoichiometric quantities are brought into action both by the positive and by the negative ion routes, thus doubling the total. In order to avoid splitting the $O_2$ molecules as indicated for ethane, one cluster is assumed to have three and the other four—$O_2$ molecules, giving a correct total of seven for the complete oxidation of $2C_2H_6$. The fact that these oxidations are *exclusive* and prevent the oxidizable material from undergoing the reactions that they would in the absence of oxygen, is also explained by the recombination of a positive ion cluster with a negative, which latter must contain oxygen on account of the great affinity of oxygen for free electrons (negative charges).

Five cases of decomposition or condensation of saturated compounds are reported:—CO, $CH_4$, $C_2H_6$, $C_3H_8$, $C_4H_{10}$. None of these compounds has electron affinity, so that only the positive ions contribute to reaction. The —M/N ratio is about 2 in all these cases, which is interpreted to mean that one positively ionized molecule forms a cluster with one neutral molecule, which, upon being neutralized by the returning electron, reacts to give the decomposition or condensation products indicated in the table.

Four cases of polymerization of unsaturated compounds are presented. Probably on account of their unsaturated condition, a larger number of molecules react per ion pair, from 5 for ethylene up to 20 for acetylene. The behavior of ethylene is intermediate between that of the saturated hydrocarbons and that of the triple bond compounds. Ethylene splits out more hydrogen in polymerizing than does acetylene, but less than methane does in condensing to higher compounds.

CHEMICAL EFFECTS OF $\alpha$-RAYS

VARIOUS TYPES OF REACTION.

| Reaction | Assumed Clusters | Theory | Found |
|---|---|---|---|
| $2H_2 + O_2$ | $(H_2.O_2.H_2)^+ + (H_2.O_2.H_2)$ | = 4 $H_2O$ | 3.85 $H_2O$ |
| $2CO + O_2$ | $(CO.O_2.CO)^+ + (CO.O_2.CO)$ | = 4 $CO_2$ | 4.1 $CO_2$ |
| $CH_4 + 2O_2$ | $(O_2.CH_4.O_2)^+ + (O_2.CH_4.O_2)$ | = $2CO_2 + 4H_2O$ | 1.6 $CO_2$ + 3.2 $H_2O$ |
| $C_2H_6 + 3\frac{1}{2}O_2$ | $(O_2.O_2.C_2H_6.O_2.O_2)^+ + (O_2.C_2H_6.O_2.O_2)$ | = $4CO_2 + 6H_2O$ | 3.3 $CO_2$ + 5.0 $H_2O$ |

| | | | |
|---|---|---|---|
| $2CO \rightarrow CO_2 + (C) + (C_3O_2)$ | $(CO_2^+ + (-)$ | $\rightarrow CO_2 + (C) + (C_3O_2)$ | -2 CO |
| $2CH_4 \rightarrow \begin{cases} C_2H_6 + H_2 \\ C_2H_4 + 2H_2 \end{cases}$ | $(CH_4)_2^+ + (-)$ | $\rightarrow \begin{cases} C_2H_6 + H_2 \\ C_2H_4 + 2H_2 \end{cases}$ | - 2.2 $CH_4$ |
| $2C_2H_6 \rightarrow \begin{cases} C_4H_{10} + H_2 \\ C_4H_8 + 2H_2 \end{cases}$ | $(C_2H_6)_2^+ + (-)$ | $\rightarrow \begin{cases} C_4H_{10} + H_2 \\ C_4H_8 + 2H_2 \end{cases}$ | -1.8 $C_2H_6$ |
| $2C_3H_8 \rightarrow \begin{cases} C_6H_{14} + H_2 \\ C_6H_{12} + 2H_2 \end{cases}$ | $(C_3H_8)_2^+ + (-)$ | $\rightarrow \begin{cases} C_6H_{14} + H_2 \\ C_6H_{12} + 2H_2 \end{cases}$ | -1.6 $C_3H_8$ |
| $2C_4H_{10} \rightarrow \begin{cases} C_8H_{18} + H_2 \\ C_8H_{16} + 2H_2 \end{cases}$ | $(C_4 + H_{10})_2^+ + (-)$ | $\rightarrow \begin{cases} C_8H_{18} + H_2 \\ C_8H_{16} + 2H_2 \end{cases}$ | -1.5 $C_4H_{10}$ |

| | | | |
|---|---|---|---|
| $xC_2H_4 \rightarrow (C_2H_4)_x$ | $(C_2H_4)_x^+ + (-)$ | = $(C_2H_4)_x$ | x = 5.4 |
| $xC_2N_2 \rightarrow (C_2N_2)_x$ | $(C_2N_2)_x^+ + (-)$ | = $(C_2N_2)_x$ | x = 8.5 |
| $xHCN \rightarrow (HCN)_x$ | $(HCN)_x^+ + (-)$ | = $(HCN)_x$ | x = 11.5 |
| $xC_2H_2 \rightarrow (C_2H_2)_x$ | $(C_2H_2)_x^+ + (-)$ | = $(C_2H_2)_x$ | x = 21.2 |

# Perfume Makers Indicted For Diversion of Alcohol

Five manufacturers of perfumes were indicted by the Federal Grand Jury in this city last week on charges of falsification of their records. It is alleged that their perfume business required only a small percentage of the thousands of gallons of alcohol for which they held government permits to withdraw monthly.

The indictments were found against Leo Blume of the Le Blume Import Company, Inc., 220 West Nineteenth street; Nathan Sanders of Pompadour de Paris, Inc., 18 East Sixteenth street; Jesse Seligman of the Lovejoy Selbro Chemical Corporation, 21 Forest street, Brooklyn; Joseph Rizzo, trading as the Oldene Perfumery Manufacturer, 2269 Bath avenue, Brooklyn, and T. C. Martino, trading as the West End Barber Supply, 2314 Eighty-sixth street, Brooklyn. The Le Blume company, the Pompadour de Paris and the Lovejoy Selbro Corporation were indicted as corporations.

# Narcotic Treaties Ratified

WASHINGTON, March 4, 1926.

The treaty with Mexico for prevention of smuggling of narcotics, liquor and other articles has been ratified by the Senate. Treaties with Belgium and Spain were also ratified to permit seizure of rum vessels outside the three mile limit.

# FLAXSEED AND LINSEED OIL

## Further Decline in Buenos Aires Seed Market —Argentine Shipments Liberal—Linseed Oil Quiet and Prices Reduced Again

The trend of flaxseed and linseed oil prices was again downward last week. New low levels for the present season were established in Buenos Aires, that market showing a decline for the week of more than 10c. per bushel. The weakness there was reflected in domestic markets for seed and oil. Trading in seed in the northwest continued slow. There were occasional transactions in cash product but traders showed little disposition to engage in fresh ventures in futures.

Fine weather prevailed in Argentina and the movement of seed from the interior to the seaboard continued liberal. Exports were also large, however, and there was no change in port stocks. Shipments to the United States were 308,000 bushels against 296,000 in the previous week and 404,000 last year; since Jan. 1, 4,208,000 bushels against 3,164,000 in the same time in the previous year. Shipments to all countries last week were 1,364,000 bushels against 1,448,000 in the previous week and 656,000 last year; since Jan. 1, 15,248,000 bushels against 6,008,000 bushels in the corresponding period last year. Shipments from India to the United Kingdom and the Continent during the week ended March 3 were 16,000 bushels making a total since Jan. 1 of 11,287,000 bushels against 13,544,000 bushels in the same time last season.

Linseed oil was reduced again by crushers owing to the further decline in seed. New business was quiet. There was a steady movement on contracts. Linseed cake and meal were weaker.

**Developments which may have occurred in the market Saturday up to noon are reported on page 2.**

### Flaxseed

DULUTH, Minn., March 5, 1926.

Crushers are out of the flaxseed market here at present, except for one or two who are selling. During the last week, the American market has been catching up with Buenous Aires, for the spread now is only 5 cents, whereas a week ago it was 7 cents and a week before that 10.

Neither arrivals or shipments are heavy, and the latter are mostly sent to Chicago.

The week's closing range was as follows:—

| | Cash. | March. | May. | July. |
|---|---|---|---|---|
| Saturday | $2.39 | $2.35½ | $2.36 | $2.37½ |
| Monday | 2.34½ | 2.30½ | 2.31½ | 2.34½ |
| Tuesday | 2.33 | 2.29 | 2.29½ | 2.31 |
| Wednesday | 2.32½ | 2.28½ | 2.29 | 2.30¾ |
| Thursday | 2.28 | 2.24 | 2.26 | 2.28 |
| Friday | 2.27 | 2.23 | 2.24 | 2.26 |

Daily receipts and shipments of domestic seed during the week ending March 5, 1926, and in the corresponding week last year, were, in bushels:—

| | Receipts | | Shipments | |
|---|---|---|---|---|
| | 1926. | 1925. | 1926. | 1925. |
| Sat. | 21,429 | 8,235 | 7,887 | 5,704 |
| Mon. | 1,274 | .... | 21,596 | 15,581 |
| Tues. | 7,183 | .... | 6,383 | 3,395 |
| Wed. | 4,289 | 11,912 | .... | .... |
| Thurs. | 2,071 | 1,340 | 30,150 | .... |
| Fri. | 21,314 | 1,137 | 8,625 | 12,285 |
| Total | 57,560 | 22,624 | 74,641 | 36,965 |
| Previous week | 27,237 | 16,451 | 59,412 | 48,911 |
| From Aug. 1 | 8,670,459 | 15,034,202 | 7,780,163 | 14,094,801 |
| In store*. | 774,687 | 551,995 | ..... | ..... |

* Public warehouses.

### Minneapolis

MINNEAPOLIS, Minn., March 5, 1926.

Flaxseed receipts are very light, less than daily requirements, but crushers are not competing very sharp for the offerings. There is a good demand for the best quality, but interest in the poor stuff is slow. Crushers are not interested in the tough or damp stuff, but there is very little of that kind coming on the market now.

Some flaxseed in store here for shippers came out on this last break in prices. This was need that shippers could not carry in their country houses owing to lack of space. Farmers held storage tickets against it, and finally became nervous over the continued weakness of the market. They began to sell out some time ago, but in the past week or two disposed of tickets rather freely.

Fresh movement in the country is very light, virtually nothing. Shippers are offering occasional small lots to arrive from time to time, but the crusher buyers report extremely light offerings on the arrive basis for this time of the year. Most of the small lots of seed now held in interior houses will be kept for seed. Some look for an increased acreage in the Northwest this year, despite the downward trend of prices. As yet there has been no call on local houses for seed flax to indicate any important sowing in contemplation.

Futures declined on account of the weak Argentina markets. Declines in Buenos Aires prices from day to day, and weakness in other grains, finally resulted in fresh liquidation and reaching of stop-loss orders. Crushers bought the offerings moderately on dips. No important selling by the interior and most of the selling concerned speculative holdings.

Spot seed quoted at 1c. to 4c. under May; arrive, 3c. to 4c. under, depending on territory and willingness of the shipper to guarantee quality.

Local elevator stocks of seed now total 874,520 bushels. Decrease for the past week was about 5,500 bushels. Private stocks decreased much more than this total.

Interior crushers are taking local offerings more freely and shipments from here during the week ending today totaled 39,210 bushels, compared with a total of 56,500 bushels received.

The week's closing range was as follows:—

| | Cash. | May. | July. |
|---|---|---|---|
| Saturday | $2.37½ | $2.38½ | $2.41½ |
| Monday | 2.33 | 2.34 | 2.37 |
| Tuesday | 2.31½ | 2.32½ | 2.35 |
| Wednesday | 2.30½ | 2.31½ | 2.34½ |
| Thursday | 2.27 | 2.28 | 2.31 |
| Friday | 2.24¼ | 2.25¾ | 2.30 |

Daily receipts and shipments of domestic seed during the week ending March 5, 1926, and in the corresponding week last year, were, in bushels:—

| | Receipts | | Shipments | |
|---|---|---|---|---|
| | 1926. | 1925. | 1926. | 1925. |
| Saturday.. | 10,000 | 25,200 | 5,800 | 5,080 |
| Monday.... | 15,000 | 22,680 | 10,150 | 16,510 |
| Tuesday... | 3,510 | 35,700 | 5,840 | 15,070 |
| Wednesday | 9,360 | 20,230 | 2,920 | 4,110 |
| Thursday.. | 8,190 | 21,420 | 4,380 | 4,110 |
| Friday.... | 7,020 | 21,420 | 7,300 | 5,480 |
| Total.... | 53,080 | 146,650 | 36,390 | 50,360 |
| Previous | 8,613,910 | 11,911,490 | 2,320,890 | 3,181,170 |
| From Sept. 1.. | 8,666,990 | 12,058,140 | 2,357,280 | 3,231,530 |

### Winnipeg

WINNIPEG, March 5, 1926.

The market for flaxseed was irregular in company with outside markets, an advance occurring at the opening of the week after which there was a decline. Trading in futures was quiet. There was a fair cash demand. The action of the Buenos Aires market is being closely watched. The crop movement continued small. Demand for linseed oil remains quiet.

The week's closing range was as follows:—

| | Cash. | May. | July. | Oct. |
|---|---|---|---|---|
| Saturday | $2.00⅝ | $2.04⅞ | $2.07¼ | $2.03 |
| Monday | 1.95¼ | 1.99½ | 2.01½ | 2.00 |
| Tuesday | 1.93⅞ | 1.98⅛ | 2.00 | 2.00 |
| Wednesday | 1.93¾ | 1.97½ | 2.00⅛ | 2.00 |
| Thursday | 1.89½ | ..... | 1.96 | 1.94 |
| Friday | 1.88⅛ | 1.93⅛ | 1.95½ | 1.94½ |

### Chicago Flaxseed Movement

CHICAGO, March 5, 1926.

Receipts and shipments of flaxseed for the week ended March 5 were as follows:—

| | Bushels | |
|---|---|---|
| | Receipts. | Shipments. |
| Saturday | 5,000 | ..... |
| Monday | ..... | ..... |
| Tuesday | ..... | ..... |
| Wednesday | 1,000 | ..... |
| Thursday | 3,000 | ..... |
| Friday | ..... | ..... |
| Totals | 9,000 | ..... |

### Flaxseed Receipts at New York

Receipts of flaxseed at New York during the week ended March 5 were as follows:—

| | Bushels | |
|---|---|---|
| | Domestic. | Foreign. |
| Saturday | 1,500 | 252,602 |
| Monday | 1,500 | 53,988 |
| Tuesday | .... | 19,067 |
| Wednesday | .... | .... |
| Thursday | .... | 37,606 |
| Friday | .... | .... |
| Totals | 3,000 | 363,263 |

### Canadian Flaxseed Statistics

For the week ended February 26 and for the season from August 1:—

**Stocks in Store**

| | Bushels. |
|---|---|
| Fort William and Port Arthur | 2,243,758 |
| Interior elevators | 79,589 |
| Country elevators, February 19 | 1,068,260 |
| Vancouver | 393 |
| Total | 3,392,000 |
| Last year | 4,584,992 |

**Receipts During Week**

| | |
|---|---|
| Fort William and Port Arthur | 13,690 |
| Interior elevators | 21,418 |
| Country elevators | 43,617 |
| Vancouver | .... |
| Total | 78,723 |
| Last year | 169,138 |

**Shipments During Week**

| | |
|---|---|
| Fort William and Port Arthur, rail | .... |
| Interior elevators | 14,324 |
| Country elevators, rail | 34,415 |
| Vancouver | .... |
| Total | 48,739 |
| Last year | 103,405 |

Total movement at Fort William and Port Arthur from August 1 to date:—

| | |
|---|---|
| Receipts | 3,675,263 |
| Shipments | 2,635,775 |

### Buenos Aires

The market for linseed was easier, traders being more disposed to sell than they were to buy despite the low prices prevailing. There was no change in port stocks.

PRICES

Opening flaxseed prices for the week on March contracts were as follows:—

| | Last week. | Last year. |
|---|---|---|
| Saturday | $1.55¾ | $2.45 |
| Monday | 1.55¾ | 2.45 |
| Tuesday | 1.54¼ | 2.40 |
| Wednesday | 1.53½ | 2.40 |
| Thursday | 1.51¼ | 2.37 |
| Friday | 1.47¼ | 2.39¼ |

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EXPORTS

| To— | Bushels Last week. | Previous week. | Last year. |
|---|---|---|---|
| United States | 308,000 | 296,000 | 404,000 |
| United Kingdom | 96,000 | 60,000 | 96,000 |
| Continent | 624,000 | 560,000 | 136,000 |
| Orders | 336,000 | 532,000 | 20,000 |
| Totals | 1,364,000 | 1,448,000 | 656,000 |

Exports from January 1 to March 5, in comparison with last year, were as follows:—

| | Bushels This year. | Last year. |
|---|---|---|
| United States | 4,208,000 | 3,164,000 |
| United Kingdom | 1,116,000 | 360,000 |
| Continent | 5,304,000 | 1,936,000 |
| Orders | 4,620,000 | 548,000 |
| Totals | 15,248,000 | 6,008,000 |

VISIBLE SUPPLY

| | Bushels. |
|---|---|
| Last week | 4,600,000 |
| Previous week | 4,600,000 |
| Last year | 3,200,000 |

## Indian Flaxseed Exports

| To— | Bushels Week ended March 4. | Previous week. | Last year. |
|---|---|---|---|
| United Kingdom | .... | 4,000 | 60,000 |
| Continent | 16,000 | 4,000 | 128,000 |
| Totals | 16,000 | 8,000 | 188,000 |

| Since April 1— | Bushels This year. | Last year. |
|---|---|---|
| United Kingdom | 4,576,000 | 5,460,000 |
| Continent | 6,711,000 | 8,084,000 |
| Totals | 11,287,000 | 13,544,000 |

## London

Quotations on Calcutta flaxseed in London during the week were as follows:—

| | Per ton £ | s. | d. |
|---|---|---|---|
| Saturday | 17 | 2 | 6 |
| Monday | 17 | 0 | 0 |
| Tuesday | 16 | 15 | 0 |
| Wednesday | 16 | 7 | 6 |
| Thursday | 16 | 7 | 6 |
| Friday | 16 | 7 | 6 |

## Hull

Hull prices on flaxseed during the week were as follows:—

| | Per ton La Plata. | Calcutta. |
|---|---|---|
| Saturday | £14⅝ | £16⅞ |
| Monday | 14⅝ | 16⅞ |
| Tuesday | 14½ | 16¾ |
| Wednesday | 14¼ | 16½ |
| Thursday | 14 | 16⅛ |
| Friday | 13⅞ | 15⅞ |

## Antwerp

Following are the quotations on flaxseed in Antwerp for the week:—

| | Per 100 kilos. francs. |
|---|---|
| Saturday | 153 |
| Monday | 153 |
| Tuesday | 151 |
| Wednesday | 150 |
| Thursday | 148 |
| Friday | 146 |

## Linseed Cake and Meal

**(Detailed prices current—page 3)**

The local market for linseed cake and meal had an easy tone owing to weakness in seed. There was a fair inquiry for meal, but business in cake continued quiet, ideas of buyers as to values being too low to meet the views of sellers. Quotations were more or less nominal at $38 to $39 per ton for cake and $46 to $48 per ton for meal. Advices from the Northwest and the West, in some cases, reported a fairly active demand for meal.

### Minneapolis

MINNEAPOLIS, Minn., Mar. 5, 1926.

Linseed meal is in limited demand and prices are sharply lower, partly because of reselling. Slow demand for all feeds and weakness in grain market made holders nervous, and they have been underselling the crushers steadily. Crushers have been inclined to make concessions because of the weakness in Eastern markets. There is a fair volume of shipping directions on maturing contracts, but no business in deferred meal to take care of later output. Mills are operating lightly, and so far there has been no depressing accumulation. Feeling among the dealers is bearish and lower prices are looked for, but the crushers are not pressing the market at the decline.

Quotations on carload lots, f.o.b. Minneapolis, range from $45 to $46 per ton, or $14 to $15 below the top quotation of the season.

Daily shipments of linseed oil meal and cake during the week ended March 5, 1926, and in the corresponding week last year, were, in pounds:—

| | 1926. | 1925. |
|---|---|---|
| Saturday | 640,032 | 1,057,497 |
| Monday | 960,915 | 524,150 |
| Tuesday | 621,900 | 686,210 |
| Wednesday | 314,095 | 322,100 |
| Thursday | 686,090 | 1,121,392 |
| Friday | 465,640 | 1,286,736 |
| Totals | 3,688,672 | 4,998,085 |
| Previous totals | 175,802,163 | 165,573,018 |
| Totals to date | 178,490,835 | 170,571,103 |

### Chicago

CHICAGO, March 5, 1926.

Stocks of linseed meal have increased during the past week. Little is moving and offerings are reported in the market at $45 a ton in car lots. Most sellers, however, continue to ask $49 a ton for car lots, and $50 a ton for less than car lots.

## Linseed Oil

**(Detailed prices current—page 3)**

The local market for linseed oil continued to be characterized by a heavy tone last week. With the drift of seed prices downward in the South American market, consumers of oil showed little disposition to change their attitude with respect to future requirements. Purchasing was generally slow and limited to prompt and nearby shipments.

Prices were reduced further by crushers and at the close of the week 10.7c. per pound was quoted for spot and March-April oil in carload lots, cooperage basis, and 9.9c. per pound in tank cars. For May forward crushers quoted 2 points per pound over the above mentioned prices.

There was a steady movement of oil on unfilled contracts. Consumption is apparently holding up well despite the quietness of new business recently. Trading in domestic seed markets continued quiet, with the trend of prices downward in company with Buenos Aires. In the latter market there was a decline of 10¼c. per bushel.

Weather conditions in Argentina were favorable for moving the crop. There was no change in port stocks. Exports continued liberal. The shipments since January 1 to all destinations have exceeded those in the same time last year by about 9,250,000 bushels. Exports to the United States thus far this year have increased 1,044,000 bushels, as compared with the shipments in the same time last year.

### Minneapolis

MINNEAPOLIS, Minn., Mar. 5, 1926.

Trade in linseed oil has been light for the week, about the only feature being the purchase of some supplies for shipment as late as next December. The decline in prices was sufficient to interest some of the buyers in new crop offerings. There was a little buying for summer and fall shipment, but no important taking of nearby offerings. Mills are running less than half capacity and are not getting For the first time since the crop began to move, they have to insist on having directions on some contracts. The total of business open on books at present is moderate, and even with present light operations of mills there has been a little accumulation of oil. Not enough to bother the crushers any, but the feature is that heretofore there has been no accumulation worthy of notice, and a moderate gain in shipping directions resulted in a quick clean-up of whatever there happened to be on hand. Oil on hand now is due the buyers on contracts, and when directions are received the accumulation will be cleaned up.

There is a steady demand for less than carload lots through the Northwest, and, if anything, this business is increasing a little.

Quotations on carload lots, coopered, March-April shipment, 11.1c. per pound. Tank cars quoted 0.7c. less and warehouse lots 0.4c. more. May-June quoted 0.1c. more and July-forward 0.2c. more.

Daily shipments of linseed oil during the week ended March 5, 1926, and in the corresponding week last year, were, in pounds:—

| | 1926. | 1925. |
|---|---|---|
| Saturday | 690,764 | 727,477 |
| Monday | 417,673 | 324,528 |
| Tuesday | 391,753 | 858,060 |
| Wednesday | 310,111 | 962,236 |
| Thursday | 611,509 | 721,665 |
| Friday | 342,214 | 655,163 |
| Totals | 2,763,824 | 4,249,129 |
| Previous totals | 79,571,223 | 90,353,577 |
| Totals to date | 82,335,047 | 94,602,706 |

### Chicago

CHICAGO, March 5, 1926.

The market for linseed oil is unchanged and supply is plentiful in sellers' hands. An occasional order is reported, but usually for small quantities for immediate delivery. Quotations for delivery over March and April are 10.3c. per pound in tankcars, 11.1c. in car lots, cooperage, and 11.5c. for warehouse deliveries.

### Antwerp and London

Quotations on linseed oil in Antwerp and London during the week were as follows:—

| | Antwerp, per 100 kilos. francs. | London, Hull oil, per cwt. s. | d. |
|---|---|---|---|
| Saturday | 332 | 32 | 0 |
| Monday | 325 | 32 | 0 |
| Tuesday | 320 | 31 | 9 |
| Wednesday | 320 | 31 | 9 |
| Thursday | 320 | 31 | 3 |
| Friday | 320 | 30 | 6 |

## E.J.Feeley Organizes New Boston Dye Firm

E. J. Feeley, Inc., is a new Massachusetts corporation which has entered the Boston dyestuffs trade. The president, treasurer and controlling owner is Edward J. Feeley, who began life as a dyer, became a master dyer, was nearly ten years on the road for Kafle & Co., and for an equal period was New England representative of the same concern. Since 1916 he has been president of the Beacon Color & Chemical Company, Boston, of which he was one of the organizers, and which he now leaves in order to enter business under his own name. The capitalization is $100,000 stock. Mr. Feeley's sons, E. M. Feeley and J. M. Feeley, also are directors of the new corporation. The clerk is Arthur Grimes, and the company has engaged William Manning as chief chemist to have charge of the laboratory. The company has leased the premises at 128 and 130 Oliver street, Boston, occupied by the H. A. Metz Company before that firm went into the General Dyestuffs Corporation. The E. J. Feeley, Inc., has taken the entire brick building, foure stories, and basement, with approximately 6,500 feet of floor space, and is occupying it while remodeling and refurnishing is in progress.

## Paraguay Trade with U.S. In Quebracho, Petitgrain

The increase of $312,665, or 72.72 percent, in the value of 1925 exports from Paraguay to the United States over 1924, indicates a more constant demand in this country for the quebracho extract manufactured by an American corporation at Puerto Pinasco, on the Upper Paraguay River according to the Department of Commerce.

The quantity of quebracho exported in 1925 was 24,929 metric tons, or 8,558 tons more than was exported during 1924, a gain of 52.27 percent. Production in 1925 at Puerto Piasco is estimated at 30,000 metric tons and this amount plus the 1925 shipments of about 7,500 of the 1924 production, shows that over 50 percent of the output is exported to the United States, the balance finding a market in Europe.

A declining demand for the oil of petitgrain was shown by the small shipment of this product during 1924. However, toward the latter part of 1925 American firms began purchasing with the result that 8,456 pounds of petitgrain, valued at $15,633 were exported to the United States. This quantity shows the substantial increase of about 640 percent over the 1924 exportation which amounted to only 1,144 pounds, valued at $2,345.

## Synthetic Tanstuffs and Their Behavior Described

WASHINGTON, March 2, 1926.

Behavior of synthetic tanning materials toward hide substance is dealt with in technologic paper No. 309 just issued by the United States Bureau of Standards, setting forth results of investigations conducted by Edward Wolenesky of the bureau's staff of chemists. The following summary and conclusions are given in the report:—

The various synthetic tanning materials vary very much in the extent of their solvent (hydrolytic) action on the hide substance of leather during tanning, some showing negligible hydrolysis in solutions of normal acid concentration, while others, in solutions of half this concentration, produce a practically complete destruction of the leather as such. No relation has yet been found between this behavior and other characteristics of the syntans.

As regards the fixation of the tanning material in the hide, the syntans may be divided into two groups corresponding to the two general methods of preparing these products. Those which are obtained by first sulphonating an aromatic compound and then condensing the sulphonic acid with an aldehyde (designated as type A syntans) combine with the hide rapidly, but to a limited extent, and the maximum of combined tanning material, as well as the time required to reach the maximum, are but little affected by the concentration of the solution. The second group of syntans, in the preparation of which the order of sulphonation and condensation with aldehyde is reversed (type B), possesses much greater filling power, requires longer time to reach a maximum, and the time required to reach this maximum is more dependent on the concentration of the solution.

The tanning process in the case of the type A syntans, appears to be a true chemical combination of the tanning material through its sulphonic acid groups with the hide substance, probably through amino groups of the hide protein, while in the case of the type B syntans, in addition to this chemical combination, the tanning process appears to include also some other mode of fixation, possibly absorption.

The type A syntans are suitable only for the production of light leathers, unless used in connection with other filling materials, while the type B syntans are capable of producing a full, firm leather, such as is required for soles, without the aid of other tanning materials.

Concentrations of solutions in excess of 2 to 4 percent in the case of type A syntans and 4 to 6 percent in the case of type B syntans, as well as long periods of treatment, in excess of a week to ten days in the case of the first group and three to four weeks in the case of the latter group, are unnecessary to attain the best results and may even be injurious.

## New Bulletin Is Issued Jointly by Paint Bodies

The first issue of a bulletin to be published each month jointly by the National Paint, Oil and Varnish Association, Paint Manufacturers Association of the United States, and National Varnish Manufacturers Association will be ready for distribution this week. The bulletin consists of 20 pages headed by a letter to members from R. B. Robinette, president of the N. P. O. & V. A. and includes a list of new members, committee chairmen, convention announcements, trademark and patent news and other matter of interest to members of the three associations.

Mr. Robinette's letter follows:—

It gives me great pleasure to extend to you greetings, in this, the first issue of the joint "Bulletin," which is a result of the reorganization plan which went into effect January 1.

It is the hope of those having this matter in hand that by combining matters of interest to all three associations in the one Bulletin, its usefulness may be materially increased.

We are now well started in the new year, and while the volume of business done during the first few weeks of 1926 has, in many quarters, not been up to expectation, it would seem, from present indications, that 1926 promises to be equally as good as 1925.

The iron and steel business is starting the year with nearly a capacity business in sight for the first six months, and in the building industry more work is now under contract than one year ago at this time, although there is some speculation as to whether or not it will continue at the high rate which has prevailed during the past two or three years.

There is practically no unemployment, consumption is good, and now that the strike in the anthracite coal industry has been settled, there are no serious industrial disputes. Money is plentiful, and the general outlook is such that I can see no reason why the paint and varnish industry should not enjoy a satisfactory and profitable business this year. With the general business outlook satisfactory, let us all put our shoulders to the wheel in an effort to bring about such a result.

## Du Commun Heads Pacific Paint & Varnish Company

At a recent meeting of the stockholders and directors of the Pacific Paint & Varnish Company, San Francisco, L. M. Du Commun, formerly general manager for the Bass-Hueter Paint Company, was elected president. Mr. Du Commun was authorized to execute contracts for the purchase of an industrial site in Berkeley, Calif. and the erection of a modern paint factory. These contracts have been executed and the plans and specifications for the factory are about completed. The plant and equipment will be the most modern in the West, with a daily capacity of 5,000 gallons of liquid paints, etc. Sufficient property has been purchased to permit future expansion.

The Pacific Paint & Varnish Company was incorporated on January 19 for $400,000. Of this amount $150,000 is preferred stock and $250,000 common. The plans are to manufacture a complete line of paints, varnishes, lacquers, and the like, specializing in technical paints and varnishes for special needs.

While the factory will be located in Berkeley, offices will be maintained at 85 Second street, San Francisco.

## Canadian P.O.&V.A. Elects

Officers of the Canadian Paint, Oil and Varnish Association were elected February 16 at Montreal as follows:—President, John Irwin, Montreal, re-elected; vice-presidents, Walter B. Ramsay, Montreal; F. J. Penberthy, Toronto; J. C. Pendray, Victoria; secretary-treasurer, George M. Edwards, Montreal.

## Lincks Has a Birthday

George H. Lincks, varnish gums importer and commission merchant, this city, today celebrates the sixth anniversary of the founding of his business. He is giving a dinner to his employees. Mr. Lincks established his business in 1920 at 106 Wall street, later moving to his present offices at One Liberty street. He plans to move again shortly to much larger quarters in a location nearer the center of the local varnish gum trade.

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# Cottonseed Oil Cake Meal

## Refined Oil Futures Advance with Crude and Lard —Compound Stronger—Local Traders and Commission Houses Buyers

Trading in the local market for refined cottonseed oil futures was quieter last week but prices, after weakening early in the period, moved upward later on. Crude oil was stronger in all parts of the south though business was apparently rather quiet much of the time. Other products were steady with offerings light. Interest in the outlook for the new cotton crop is increasing. There has been some planting but crop preparations are reported to be backward in parts of the belt.

The total transactions in refined oil futures on the New York Produce Exchange for five business days of the week were only 42,100 barrels. This compared with sales of 63,000 barrels for four days of the previous week and with 104,200 barrels for five days two weeks ago. The net result of the week's fluctuations in prices was an advance of about 75 cents to $1.25 per barrel on the more active months.

Cotton futures in the local market were more active with prices irregular. On Friday March closed at 19.24c., May 18.67c. and July 18.02c. These prices showed a moderate net decline as compared with the closing quotations of the previous Friday.

**Developments which may have occurred in the market Saturday up to noon are reported on page. 2.**

## Cottonseed, Cake, Meal

**(Detailed prices current—page 3)**

There were few developments of interest in southern markets for cottonseed, cake and meal last week. In the southeast a rather better inquiry was reported in some cases for meal from makers of fertilizers but actual business was not of great importance. Clearances of cake and meal from Atlantic and Gulf ports for foreign destinations have been fairly liberal recently but new business last week was apparently rather slow. Advices from the southeast as to the probable size of the next cotton acreage were conflicting.

Quotations on seed were generally nominal in the absence of any increase in the movement. Offerings of cake and meal as well as other products were light. In the valley 8 percent cake was quoted at $29 to $30 per ton and 8 percent meal $33 to $34 per ton. In the southeast 7 percent meal was quoted at $30 to $32 per ton. In the southwest $30 per ton was quoted for 43 percent cake and meal.

### Atlanta

ATLANTA, March 4, 1926.

Considerable inquiry and trading in both cottonseed meal and hulls are reported. The upward tendency of the oil market has stimulated interest on the part of cottonseed oil producers. All items in the list are firm or advancing in price, except cottonseed meal, which has weakened slightly, especially the off-colored meal suited to fertilizers. Farmers are fairly well ahead with breaking cotton land and indications are that there will be little or no reduction in cotton acreage.

The quotations of this market are as follows:—

OIL—Prime crude oil, 10½c. per pound.
MEAL—7 percent meal, $30 to $32 per ton, mill points.
HULLS—$9.50 to $10 per ton, bulk car lots.
LINTERS—First cut, 5c. to 10c. per pound; mill run, 4c. to 4¾c.; second cut, 3c. to 3¾c.

### New Orleans

NEW ORLEANS, March 3, 1926.

The market for cottonseed products had a steady tone last week. There was apparently little improvement in business, although a moderate inquiry was noted for refined oil and a fair demand was also reported for meal. Offerings of crude oil were small throughout the week and there was no pressure to sell meal or other products. Quotations were generally maintained at former levels. Preparations for the new cotton crop are backward in parts of the valley and the eastern belt. Reports from the Southwest state that the acreage will be heavy. Prime seed, $32 to $34 per ton, nominal; prime crude oil, 10½c. per pound, f.o.b. New Orleans; prime summer yellow, in barrels, 11¾c. per pound, f.o.b.; soap stock, 50 percent T.F.A., loose, 2c. per pound, f.o.b.; cake, choice, 8 percent ammonia, $29 to $30 per ton; meal, choice, 8 percent ammonia, $33 to $34 per ton; hulls, $6.75 per ton; linters, mill run, 5c. to 6c. per pound.

## Cottonseed Oil

Speculative operations in the local market for refined cottonseed oil futures showed a further shrinkage last week, trading on some days being extremely quiet. The sluggishness was due to a desire on the part of operators to await further developments in Southern markets for crude oil and to the demoralization prevailing during the early days of the week on the Stock Exchange. The big break in securities had a tendency to discourage operations on the long side of speculative commodities of various kinds, cottonseed oil by no means excepted. Weakness in grain and cotton futures also acted as a deterrent on bullish operations in cottonseed oil.

Prices showed irregularity, the fluctuations being confined within comparatively small limits much of the time. Early in the week the trend of quotations was downward. The break in the stock market led to scattered selling for both long and short account. Also the course of the Chicago market for lard futures was downward at times. Southern markets for cottonseed products were quiet.

Export business in cottonseed oil remained at a standstill so far as the local market was concerned and there was apparently little or no improvement in the foreign demand for lard, although clearances of the latter commodity from this port for foreign destinations showed an increase. It is stated that the duty on imports of lard into Germany is to be increased by 1⅜c. per pound, effective in July or August. Domestic trade in various oils and fats was quieter and the position of certain products was somewhat easier, although prices showed little change.

The Hull market for crude cottonseed oil was easier. Interest in the question of the next cotton crop is increasing. Reports in regard to the acreage are conflicting. Many accounts from the Southwest, however, state that the next acreage will be fully as large as the last one. In some sections of Texas, it is stated, there will be an increase in the acreage. In the Southeast preparations for the new crop are being pushed. According to the weekly government report, planting has commenced in Florida and Southern Louisiana. Some cotton has also ben planted in Southern Texas. In the Southwest sales of fertilizers thus far this season are said to be materially larger than in the same time last season.

Local traders sold the spring and summer months. There was also selling of those positions attributed to refiners. Commission houses sold, supposedly, in part for account of Southern interests. Later in the week, however, the trend of prices was upward. The recovery in the market for securities was reflected in a better feeling and also in purchases by local traders and commission firms. Believers in higher prices contend that the market acted remarkably well in the face of the violent fall in prices on the Stock Exchange early in the week. Crude oil markets in the South ruled firm. Sales were apparently not large, but this was attributed by some to a lack of offerings rather than to an absence of inquiry. There were sales in the Southeast at 10½c. per pound.

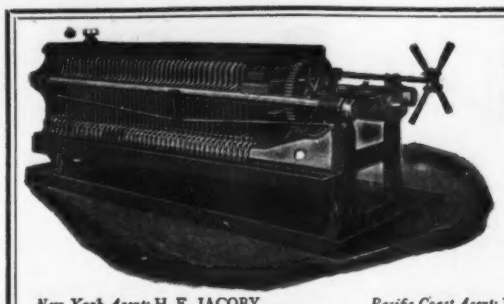
The monthly cottonseed report from the Census Bureau is due next week. Not a few believe it will make a bullish showing as to the consumption of oil during February. Some guesses on the figures run as high as 350,000 barrels. In January the consumption was 369,000 barrels. In February last year it was 227,500 barrels.

Rallies occurred at times in lard futures in the West. Many oils and fats were well maintained despite the lack of an important demand. Lard compound met with a good inquiry and the market was firmer, higher prices being demanded in some quarters. Live hogs remained at high levels, recent prices being the highest in some six years. Receipts of hogs in the principal markets in the West continued to fall below those of a year ago. Arrivals in Chicago during February were 260,000 head smaller than in the same month last year, while the receipts for the first two months of the year were 730,000 head less than in the corresponding period last year.

The semi-monthly statement of lard stocks in Chicago was disappointing to bears. Instead of showing a rather liberal increase in stocks for the second half of the month the gain was only 870,000 pounds. In the same time last year there was an increase of more than 9,000,000 pounds. Stocks of lard in Chicago March 1 were 22,960,961 pounds, or about 58,000,000 pounds less than on the same date last year. The average weight of the hogs received in Chicago during the week ended February 27 was 234 pounds against 235 pounds in the previous week and 237 pounds in the week before that. Stocks of refined lard in Liverpool March 1 were 763 tons against 1,077 tons on February 1 and 1,240 tons last year.

Reports from Memphis and some other parts of the cotton belt state

*(Continued on page 41)*

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# Industrial and Oil Securities

## Stocks Recovered After Sharp Breaks—Oils Slow To Regain Lost Ground—Call Money Rate Held at 4½ Percent

Fluctuations in last week's stock market were more violent than any since the war days, and carried the memory of old-time traders back to the famous corners of the early 1900's. The general price structure was smashed by a bear raid of impressive proportions during the first three days of the week, and many issues were pounded down to new lows. The bears were aided in their onslaught after the first day by the throwing over of many marginal accounts, which swelled the offerings.

The situation turned on Thursday, and the shorts found that they had been selling into the hands of a group on the other side of the fence which had been accumulating for a rise. A general rush to cover forced prices upwards again, and many of the early-week losses were practically regained by Friday's close.

The trend of the market for the week, with comparisons for the three preceding weeks, is illustrated by the Reporter's average price of 20 representative industrials, as follows:—

| | |
|---|---|
| March 5 | 98.59 |
| February 26 | 100.53 |
| February 19 | 104.64 |
| February 11 | 105.69 |

New lows for 1926 were made during the week by the following stocks:—Archer, Daniels, Midland; American Agricultural Chemical; American Agricultural Chemical, preferred; American Linseed, preferred; American Metals; American Smelting and Refining; American Zinc and Lead; American Zinc and Lead, preferred; Atlas Powder; Certainteed Products; Continental Can; Coty, Inc.; Davison Chemical; Devoe & Raynolds, "A"; Du Pont de Nemours; Eastman Kodak; Glidden; Household Products; International Nickel; Mathieson Alkali; New Jersey Zinc; Owens Bottle; Park & Tilford; St. Joe Lead; Sterling Products; United Drug; United Drug, preferred; Tennessee Copper and Chemical; U. S. Industrial Alcohol; Vick Chemical; and White Rock Mineral Springs.

Call money opened and renewed on the Stock Exchange Friday at 4½ per cent. Time money was steady at 4¾ to 5 per cent, as to maturity.

| | 1925 High. | 1925 Low. | 1926 High. | 1926 Low. | Close Mch. 5. |
|---|---|---|---|---|---|
| Ahumada Lead | 12⅝ | 7⅛ | 9¼ | 7⅝ | 7⅞ |
| Air Reduction | 115 | 86¾ | 114⅞ | 107⅞ | 112¼ |
| Allied Chem | 115⅜ | 80 | 140 | 112 | 121 |
| pfd. | 121¼ | 111 | 121⅞ | 120 | .. |
| Am. Ag. Chem. | 29⅞ | 13½ | 34⅜ | 25⅛ | 26½ |
| pfd. | 82½ | 36½ | 96½ | 75¼ | 79½ |
| Am. Can | 296 | 156⅛ | 333 | 275½ | 307 |
| pfd. | 121⅞ | 115 | 125½ | 121 | .. |
| Am. Chicle | 62 | 37 | 51 | 38 | 41 |
| Am. Cyan. "A" | .. | .. | .. | .. | •39 |
| "B" | .. | .. | .. | .. | •38 |
| A. D. S. | 6¾ | 4¼ | 5½ | 4¼ | 5 |
| Am. Linseed | 59¼ | 20 | 52⅞ | 35⅝ | 38½ |
| pfd. | 89 | 53 | 87 | 78 | 80 |
| Am. Metals | 57⅜ | 45¾ | 56⅝ | 49⅝ | 52 |
| pfd. | 118 | 110 | 119 | 115 | .. |
| Am. Smelting | 144½ | 90⅜ | 144¾ | 120 | 127½ |
| pfd. | 115¼ | 105½ | 117½ | 113 | 113⅞ |
| Am. Zinc | 12½ | 7¼ | 12⅞ | 8 | 9 |
| pfd. | 44⅞ | 24⅝ | 48¼ | 30⅛ | 35 |
| Archer-Dan. | 46 | 26 | 44⅜ | 37 | 40 |
| pfd. | 105 | 90½ | 105 | 102 | .. |
| Armour, Del., pf. | 100 | 90⅛ | 97⅞ | 97 | 97⅜ |
| Atlas Powd. | 60 | 45 | 59 | 54 | 54 |
| Calla. L. & Z. | 4⅜ | 1¼ | 2⅝ | 1⅞ | 2 |
| Celluloid Corp. | 50¼ | 18⅝ | .. | .. | •19 |
| pfd. | 97 | 65 | 68 | 55 | •61½ |
| Certainteed | 58¾ | 40¾ | 49½ | 44¾ | 46 |
| Columb. Carb. | 62⅜ | 40¾ | 69⅞ | 55⅝ | 66 |
| Coca-Cola | 173 | 80 | 161½ | 132½ | 141¾ |
| Com. Sol. A | 190 | 81¼ | 150½ | 120⅜ | 137½ |
| B | 189 | 80¼ | 144⅞ | 118¼ | 133 |
| Cont. Can | 93½ | 60 | 92½ | 76 | 80 |
| pfd. | 118 | 114 | 118⅞ | 117¼ | .. |
| Corn Prod. | 42⅜ | 32⅜ | 43⅜ | 36⅞ | 38½ |
| Coty, Inc. | 60½ | 48 | 60¾ | 48½ | 51 |
| Davison | 49¾ | 27⅞ | 46⅜ | 31½ | 36⅜ |
| Devoe, Ry., "B" | .. | .. | 101½ | 40 | 40 |
| A | 90¼ | 52 | 103 | 35 | 40¼ |
| Du Pont | 271¼ | 113¼ | 238⅞ | 211 | 218½ |
| deb. | 104⅜ | 94 | 104½ | 101 | .. |
| Eastman | 118 | 104⅞ | 112⅜ | 107½ | 108 |
| Glidden | 26½ | 12½ | 25⅞ | 21 | 22¾ |
| Gold Dust | 51 | 37 | 56¾ | 44¾ | 50¼ |
| Heyden | 3 | 1⅜ | 3¼ | 1½ | 2 |
| Hercules, pfd. | .. | .. | .. | .. | •114 |
| Household Pr. | 47½ | 34½ | 48⅜ | 40 | 42¼ |
| Int'l. Agri. | 24⅛ | 7⅛ | 26¼ | 19 | 21¼ |
| prior pfd. | 85 | 40 | 95 | 83½ | .. |
| Int'l. Nickel | 48½ | 24¼ | 46½ | 35⅝ | 38¼ |
| Lehn & Fink | 44½ | 36¼ | 41½ | 33½ | 34⅜ |
| Mathieson | 107¼ | 51 | 106⅛ | 73 | 80½ |
| Merck | .. | .. | .. | .. | •56 |
| Nat'l. Lead | 174 | 138½ | 174⅜ | 153¼ | 156 |
| pfd. | 118¾ | 114¼ | 117½ | 116 | 116 |
| N. J. Zinc | 214½ | 181 | 214½ | 194 | 195 |
| Owens Bot | 60¾ | 42¾ | 68¼ | 60 | 62 |
| Park & Til. | 35½ | 25 | 28½ | 22¼ | 24½ |
| Pratt & Lam. | 56 | 40 | 60¾ | 53 | .. |
| Proc. & Gam. | .. | .. | 163 | 142½ | 149¾ |
| Prophylactic | 46 | 59¼ | .. | .. | .. |
| Royal Bak. | 221 | 182½ | 213 | 190 | •180 |
| pfd. | 105 | 100 | 102¼ | 102 | •101½ |
| Sher.-Wil. | 43½ | 42¼ | .. | .. | •105 |
| St. Joe Lead | 52½ | 36¾ | 48⅛ | 42¾ | 44½ |
| Stan. Pt. Glass | 16 | 5⅜ | 10⅞ | 6¾ | 8 |
| Steri. Prod. | 82 | 62¼ | 88½ | 76 | 80 |
| Silica Gel | 35 | 11¼ | 21 | 12¼ | .. |
| Swift & Co. | 120 | 109 | 116 | 113 | 117 |
| Penn. C. & C. | 15¼ | 7⅝ | 16 | 12½ | 13⅝ |
| Tex. Gulf Sul. | 121½ | 97½ | 142 | 119½ | 135 |
| United Cigar | 115½ | 60¼ | 97⅞ | 83¼ | 93 |
| United Drug | 162½ | 100⅞ | 167 | 136⅝ | 146⅜ |
| pfd. | 56½ | 52 | 57½ | 55½ | 55½ |
| Union Carbide | 87 | 65 | 85¼ | 77¼ | 80½ |
| United Dye, pfd. | .. | .. | 58 | 58 | .. |
| U. S. Ind. Al. | 97¼ | 72½ | 75½ | 53⅝ | 54 |
| pfd. | 115 | 102 | 104⅝ | 101⅜ | .. |
| Va.-Car. ctfs. | .. | .. | 1⅝ | 1¾ | 1¼ |
| new, w. i. | 23½ | 8½ | 25½ | 19⅝ | 21¼ |
| Vick | 43⅜ | 41 | 52⅝ | 45⅞ | 48 |
| Vivaudou | 28⅝ | 7⅛ | 32⅝ | 25⅝ | 29 |
| White Rock, ctf. | 49⅝ | 35 | 38⅝ | 31¼ | 33⅞ |
| Wilson | 10¼ | 4½ | 5⅝ | 4⅝ | 5½ |
| pfd. | 38½ | 17 | .. | .. | .. |
| Wrigley | 57¼ | 45½ | 56¾ | 54 | .. |

• Bid.

## Oil Securities

Petroleum issues received little support in the general smash of prices during the early part of the week, and this division of the market was slower in regaining lost ground than some of the other groups. Associated Oil and Tidewater were supported on merger talk, and held their own during the general downward movement.

Owing to the fact that the oil stocks used in compiling the Reporter's average figures were among the strongest in the list in last week's trading, the average price for the week does not fully reflect the price movement. This average for last week, with comparisons for the three preceding weeks, follows:—

| | |
|---|---|
| March 5 | 55.66 |
| February 26 | 55.39 |
| February 19 | 57.29 |
| February 11 | 56.33 |

Among the issues scoring new lows for the year were the following:—Anglo American; Atlantic Refining, common; Atlantic, Gulf & West Indies S. S. preferred; Barnsdall "A"; Barnsdall, "B"; Buckeye Pipe Line; Cities Service, preferred; Continental Oil, v.t.c.; Creole Syndicate; Cumberland Pipe Line; General Asphalt; General Asphalt, common; General Petroleum; Gulf Oil; Houston Oil; Humble Oil & Refining; Imperial Oil; Independent Oil and Gas; International Petroleum; Lago Petroleum; Maracaibo; Marland Oil; Mexican Seaboard Oil; Midcontinent Petroleum; National Transit; Ohio Oil; Pan American "A"; Pan American, "B"; Phillips Petroleum; Pierce Petroleum; Prairie Pipe Line; Prairie Oil, new; Producers' & Refiners; Pure Oil; Red Banks Oil; Royal Dutch; Salt Creek; Shell Union Oil; Simms Petroleum; Skelly Oil; Solar Refining; South Penn Oil; Standard Oil of California, old; Standard Oil of California, when issued; Standard Oil of Indiana; Standard Oil of Kansas; Standard Oil of Kentucky; Standard Oil of Nebraska; Standard Oil of New Jersey; Standard Oil of New Jersey, preferred; Standard Oil of New York; Ohio Oil; Superior Oil; Texas Company; Texas & Pacific Coal and Oil; Transcontinental Oil; Vacuum Oil.

| | 1925 High. | 1925 Low. | 1926 High. | 1926 Low. | Close Mch. 5. |
|---|---|---|---|---|---|
| Anglo-Am. | 26⅜ | 18 | 19⅜ | 17 | 17⅜ |
| Associated | 46½ | 32 | 59⅛ | 44⅜ | 58⅜ |
| Atl. Lobos, pfd. | 4¼ | 1⅜ | 4⅜ | 3⅜ | .. |
| Atl. Ref. | 117⅜ | 95½ | 110 | 97 | 99⅜ |
| pfd. | 117⅜ | 113½ | 117 | 116½ | .. |
| A.G.W.I., pfd. | 60 | 31 | 56¼ | 43 | 46 |
| Barnsdall, A. | 32⅝ | 18⅝ | 33½ | 26 | 27½ |
| B | 28⅜ | 16 | 29½ | 25 | 25¼ |
| Borne-Scrym. | 240 | 205 | 248 | 226 | 245 |
| Buckeye P. L. | 72 | 53½ | 59½ | 55 | 55½ |
| Cal. Pet. | 32⅞ | 23⅜ | 38⅝ | 30⅝ | 33⅛ |
| Carib. Syn. | 10¼ | 3 | 22⅞ | 10 | 15⅜ |
| Chesebrough | 74⅜ | 48¼ | 72½ | 65 | •68 |
| Cities Service | 43 | 35 | 42⅛ | 37½ | 41¼ |
| pfd. | 85 | 80¼ | 84 | 83 | 83 |
| Cont., v.t.c. | 31½ | 27⅞ | 25⅞ | 20⅝ | 22 |
| Crescent P. L. | 17½ | 10½ | .. | .. | •15 |
| Creole Syn. | 14⅛ | 8¼ | 15¼ | 11 | 11½ |
| Cumb. P. L. | 156 | 128 | 137 | 130 | 131 |
| Eureka P. L. | 96 | 61 | 63⅜ | 60 | •60 |
| Freeport-Tex. | 24⅞ | 8 | 28⅜ | 19⅝ | 23 |
| Galena | 68½ | 23½ | 32½ | 27 | 28½ |
| Gen. Asphalt | 70 | 42½ | 73 | 50 | 58 |
| pfd. | 109 | 86½ | 118¾ | 94⅞ | 100 |
| General Pet. | 59 | 42 | 59½ | 49½ | 55 |
| Gulf Oil | 92 | 42¼ | 93¾ | 82⅛ | 85½ |
| Houston | 85 | 59 | 72 | 59 | 63⅞ |
| Humble | 95 | 42¼ | 99⅝ | 82⅛ | 86 |
| Illinois P. L. | 154½ | 127 | 142 | 134½ | 136 |
| Imperial | 39¼ | 27 | 38⅜ | 32½ | 34 |
| Indep. O. & G. | 41⅜ | 13½ | 34 | 20½ | 25⅝ |
| Inter. Pet. | 35⅜ | 22⅛ | 35¼ | 28⅞ | 31⅞ |
| Indian Ref. ct. | 14¼ | 6 | 12⅝ | 9½ | 10 |
| Indiana P. L. | 84 | 57½ | 66 | 58 | •67½ |
| Kirby Pet. | 5⅞ | 2¼ | 2⅜ | 2¼ | .. |
| Lago Pet. | 11⅜ | 4½ | 13 | 9⅛ | 11 |
| Maracaibo | 35½ | 20½ | 28⅞ | 20⅜ | 22⅛ |
| Marland | 60 | 32⅝ | 60¼ | 51⅝ | 56 |
| Mex. Seab. | 22½ | 9 | 12⅛ | 6 | 8⅝ |
| Midcontinent | 37⅜ | 25⅜ | 37 | 28⅝ | 31 |
| pfd. | 94⅛ | 93 | 97 | 94 | .. |
| Mid. States | 3¼ | ⅝ | 2½ | 1¼ | 1½ |
| Mount. Prod. | 26¼ | 18⅜ | 26 | 23½ | 24⅞ |
| Nat. Transit | 25⅜ | 16½ | 20¾ | 17⅜ | 17⅜ |
| North. P. L. | 88 | 67½ | 80½ | 70⅝ | 77 |
| Ohio Oil | 75¼ | 60¼ | 67⅜ | 60¼ | 60⅞ |
| Pacific Oil | 75⅜ | 51⅝ | 83 | 74½ | 81½ |
| Pan.-Am. | 83⅞ | 59⅝ | 76½ | 60¼ | 64⅛ |
| B | 84½ | 60⅜ | 78⅝ | 62 | 64⅞ |
| Pennok | 28¼ | 16 | 22⅜ | 20⅞ | .. |
| Phillips | 47⅛ | 36¼ | 48⅝ | 42⅝ | 44¼ |
| Pierce Oil | 3⅝ | 1¼ | 1⅞ | 1⅝ | 1⅝ |
| Pierce Pet. | 8¼ | 4⅝ | 7 | 4⅞ | 5¼ |
| Prairie P. L. | 129⅜ | 106 | 127 | 122½ | 125 |
| Prairie Oil, new. | 65½ | 45⅞ | 60⅛ | 53¼ | 56⅛ |
| Prod. & Ref. | 32⅝ | 12½ | 17½ | 12⅝ | 13⅛ |
| Pure Oil | 33⅜ | 25⅛ | 31 | 26⅜ | 27⅜ |
| Red Banks | 44½ | 16 | 20¾ | 14½ | 18¾ |
| Royal Dutch | 57⅜ | 48¼ | 57⅜ | 50 | 52 |
| Salt Creek | 35 | 24 | 36 | 29¼ | 31½ |
| Shell Union | 28⅜ | 21⅝ | 28¼ | 24 | 25⅝ |
| pfd. | 106½ | 99¼ | 105 | 103⅞ | .. |
| Simms Pet. | 28½ | 17⅜ | 28⅝ | 20⅜ | 23 |
| Sinclair | 24⅞ | 17 | 24½ | 20¼ | 22¾ |
| Skelly Oil | 32½ | 21⅜ | 32⅞ | 27 | 28⅝ |
| Solar Ref. | 259 | 200 | 212 | 195 | 199½ |
| South. P. L. | 103 | 63 | 66½ | 61¼ | •67 |
| new, w. i. | .. | .. | 58⅜ | 52⅜ | 55⅝ |
| South Penn | 197 | 139 | 161 | 139 | 148 |
| S. O. Cal. | 67¼ | 51½ | 62¼ | 54½ | 56⅜ |
| S. O. Ind. | 70¾ | 59½ | 70½ | 62¼ | 64¼ |
| S. O. Kans. | 46 | 30⅜ | 36½ | 29½ | 31 |
| S. O. Ky. | 137 | 114¾ | 134⅜ | 112⅛ | 118½ |
| S. O. Neb. | 270 | 231 | 252 | 206 | 230 |
| S. O. N. J. | 47½ | 38⅜ | 46⅜ | 40¼ | 42 |
| pfd. | 119 | 116¼ | 118 | 116¼ | 117¼ |
| S. O. N. Y. | 45⅝ | 40 | 47¼ | 31½ | 32⅞ |
| S. O. Ohio | 369 | 338 | 362 | 328 | 335 |
| pfd. | 123 | 116 | 118½ | 116½ | •117 |
| Superior | 6¼ | 2½ | 4¼ | 2½ | 3 |
| Swan & F. | 27 | 12 | 21 | 19⅞ | •20 |
| Texas Co. | 55 | 42¾ | 54⅞ | 50 | 51½ |
| T. & P. C. & O. | 23⅜ | 10⅞ | 19½ | 12¼ | 14 |
| Tidewater | 36⅞ | 30½ | 39¼ | 34¼ | 38½ |
| pfd. | 101 | 99¾ | 103 | 97 | 101⅛ |
| Transcont. | 5⅞ | 3½ | 4¾ | 3 | 3⅝ |
| Union Tank | 134 | 94 | 94 | 85 | 90 |
| Union Calif. | 43⅝ | 33 | 46 | 37¼ | 40⅝ |
| Vacuum | 109½ | 80½ | 109⅜ | 95 | 99 |
| Venez Pet. | 4⅞ | 1¾ | 10 | 4⅛ | 6¼ |
| Washington | 55 | 30 | .. | .. | •55 |
| White Eagle | 31¾ | 25½ | 29¾ | 26¼ | 27 |
| Woodly Pet. | 7 | 3⅞ | 6 | 5¼ | .. |

• Bid.

## Financial Notes

UNITED DYEWOOD CORPORATION has declared the regular quarterly dividend of $1.75 on the preferred, payable April 1 to stock of record March 15.

U. S. GLASS COMPANY reports for the year ended December 31, 1925, net profit of $180,376, after taxes and depreciation, against $125,908 in 1924.

NEW YORK TRANSIT COMPANY has declared a quarterly dividend of $1, payable April 15 to March 19. Previously the stock paid 75 cents quarterly.

COMMERCIAL SOLVENTS CORPORATION has declared regular quarterly dividends of $1 on the A common and $2 on the preferred, both payable April 1 to stock of record March 19.

LOUISIANA OIL REFINING CORPORATION for 1925 reports consolidated net income of $992,179, after depletion and depreciation, equal to 87 cents a share on 1,140,063 shares. Spencer Trask & Co., F. S. Smithers & Co., Stevenson, Perry, Stacy & Co, and J. S. Bache & Co. offered last week at $100 the remainder of the $4,000,000 Louisiana Oil Refining Corporation 6½ percent cumulative convertible preferred stock not bought by stockholders.

AMERICAN CAN COMPANY has declared the regular quarterly preferred dividend of 1¾ percent, payable April 1 to stock of record March 16.

UNION CARBIDE & CARBON CORPORATION has declared the regular quarterly dividend of $1.25, payable April 1 to stock of record March 5.

GALENA SIGNAL OIL COMPANY has declared the regular quarterly dividend of $2 on the preferred and new preferred, payable March 31 to stock of record March 10. The company and subsidiaries as of December 31, 1925, shows total assets of $42,951,607, comparing with $41,170,244 at end of 1924. Cash was $836,619, against $1,301,288 and profit and loss surplus $1,284,417, compared with $1,498,545 at close of previous year.

VANADIUM CORPORATION OF AMERICA reports for the year ended December 31, 1925, net income of $1,527,730 after Federal taxes, depreciation and depletion, equivalent to $4.05 a share on 377,137 no par shares of capital stock. This compares with $730,833, or $1.96 a share on 373,334 shares in 1924.

AMERICAN CAR AND FOUNDRY COMPANY has declared the regular quarterly dividends of $1.50 a share on the common and 1¾ percent on the preferred stock. Both dividends are payable April 1 to stockholders of record March 15.

BEECH-NUT PACKING COMPANY for 1925 reports net profit of $2,099,243 after charges and Federal taxes, equivalent to $5.38 a share (par $20) on $7,500,000 common stock after allowing for preferred dividends. This compares with $2,197,771, or $5.62 a share in 1924.

HOUSTON OIL COMPANY OF TEXAS and the Houston Pipe Line Company consolidated statement for 1925 shows net profit of $1,350,325 after depreciation, depletion and federal taxes, equivalent after preferred dividends to $3.25 a share earned on the $24,968,600 of common stock. This compares with net profit of $1,512,792, excluding the Houston Pipe Line, earned in 1924.

WASHINGTON OIL COMPANY, for 1925, reports net profit of $90,438 after all expenses and reserves for depreciation and depletion. This is equal to $9.04 a share earned on the 10,000 shares of outstanding stock. In 1924, the company reported net profit of $15,762, equal to $1.57 a share on the capital stock.

WHITE ROCK MINERAL SPRINGS COMPANY has declared a quarterly dividend of 50 cents a share on the common stock, placing the issue on a regular $2 annual dividend basis. The dividend is payable April 1 to stockholders of record March 15. The regular quarterly dividends of 2½ percent on the second preferred and 1¾ percent on the first preferred also were declared, payable as of the same dates as the dividend on the common stock.

CALIFORNIA PETROLEUM COMPANY and subsidiaries for 1925 report gross earning of $22,937,639 against $17,680,521 in 1924. After allowing for all operating expenses, reserves for depreciation and depletion, taxes and interest, the net profit was $6,294,852 against $2,894,462.

INDIANA PIPE LINE COMPANY has declared an extra dividend of $1 in addition to quarterly dividend of $1, both payable May 15 to stock of record April 16.

AMERICAN CYANAMID COMPANY has declared regular quarterly dividends of $1 on common and $1.50 on preferred and extra of 50 cents on common, all payable April 1 to stock of record March 15. Dividend on the common amounts to 30 cents a share on the new stock, five shares of which were exchanged for one of the old.

PROPHYLACTIC BRUSH COMPANY after charges and taxes in 1925 reports net income of $523,411, equal after preferred dividends to $4.47 on the outstanding 100,000 shares of common, against $334,103, or $3.01 in 1924.

AHUMADA LEAD COMPANY for 1925 reports net income of $1,493,732 after taxes, depreciation, etc., before depletion equivalent to $1.25 a share (par $1) earned on 1,192,018 shares of capital stock. This compares with $703,794 after depletion of 59 cents a share in 1924.

LOUISIANA OIL REFINING CORPORATION under the trust indenture dated December 1, 1924, and executed with the Seaboard National Bank as trustees, has elected to redeem on June 1, 1926, all its outstanding 5½ percent serial debenture bonds at 102 and interest. At present $2,800,000 of the bonds are outstanding of an authorized amount of $3,500,000. The debentures were due at the rate of $700,000 a year up to December, 1929.

NATIONAL DISTILLERS PRODUCTS CORPORATION reports net sales of $9,230,611 for 1925, against $7,272,371 in 1924. After all expenses and reserves for losses, interest, depreciation and taxes, the company reported net income of $928,264, against $964,981 in 1924.

SWIFT & CO. has declared the regular quarterly dividend of $2 payable April 1 to stock of record March 10.

PARAFFINE COMPANIES, INC., directors have voted to retire bonds and convert preferred stock into common. A meeting of stockholders has been called for March 24. Present outstanding capital consists of 93,222 no par common shares, on a $6 dividend basis, 59,079 shares of 7 percent cumulative preferred, $2,564,000 in first mortgage 7½ percent bonds and $733,000 in first mortgage 6 percent bonds. The board proposes to increase authorized common from 94,000 shares to 200,000.

HERCULES POWDER COMPANY has declared the regular quarterly dividend of 1½ percent on the common, payable March 25 to stock of record March 15.

AMERICAN SMELTING & REFINING COMPANY for 1925 reports net operating income of $26,762,845, the second largest total in the history of the company, and exceeded only by the total of $28,194,927 in the war year of 1917, when copper prices were more than double the prevailing prices. In 1924 net operating profit amounted to $21,477,506.

SOUTHERN PIPE LINE COMPANY stockholders will meet May 5 at Oil City, Pa., to vote on a proposition to reduce the capital stock from $10,000,000 to $5,000,000 and to reduce the par value of the stock from $100 to $50. If the plan is adopted, the directors contemplate, as soon as practicable, returning $4,000,00 of the capital of the company, or $40 a share, to the stockholders.

HUMBLE OIL & REFINING COMPANY for 1925 reports net income of $22,623,789, against $9,835,195 in 1924. Stockholders last week approved an increase in capital stock from $43,750,000 to $75,000,000, and authorized the offering of $31,250,000 of the new stock at $25 a share to stockholders of record March 1.

JOE COOK OIL COMPANY has declared a quarterly dividend of 12½ cents, payable March 17 to stock of record March 5.

MOUNTAIN PRODUCERS' CORPORATION has declared an extra dividend of 40 cents in addition to regular quarterly dividend of 20 cents, both payable April 1 to stock of record March 15. This is for same amount as in preceding quarter.

BEECHNUT PACKING COMPANY has declared regular quarterly dividends of 60 cents on the common, payable April 10 to stock of record March 25, and 1¾ percent on the B preferred, payable April 15 to stock of record April 1.

OIL WELL SUPPLY COMPANY has declared regular quarterly dividend of 50 cents on the common, payable April 1 to stock of record March 15 and 1¾ percent on the preferred, payable May 1 to stock of record April 15.

STERLING OIL & DEVELOPMENT COMPANY has declared an extra dividend of 10 cents and the regular semi-annual dividend of 10 cents, payable April 5 to stock of record March 5.

NATIONAL TRANSIT COMPANY for 1925 reports net profits of $706,257, against $774,740 in 1924, after all expenses and reserves for charges and taxes.

SALT CREEK CONSOLIDATED OIL COMPANY has declared the regular quarterly dividend of 15 cents a share on the capital stock, payable April 1 to stockholders of record March 15.

AHUMADA LEAD COMPANY has declared an extra dividend of 17½ cents a share, in addition to the regular quarterly dividend of 7½ cents a share, both payable April 5 to stockholders of record March 18.

INTERNATIONAL MATCH CORPORATION has declared the regular quarterly dividend of 80 cents on the participating preference stock, payable April 15 to stock of record March 25.

EMPIRE GAS & FUEL COMPANY has declared the regular monthly dividend of 66 2-3 cents per share on the preferred, payable April 1 to holders of record March 15.

AMERICAN GLUE COMPANY reports for 1925 net income of $419,089, after interest, depreciation and Federal taxes, as compared with $353,181 in 1924.

PRAIRIE OIL & GAS COMPANY reports for the year ended December 31, 1925, profit and loss surplus of $79,435,262, as compared with $66,033,624 December 31, 1924. The statement showed total assets of $154,424,096, against $142,806,127 at the close of 1924.

# Miscellaneous Oils

## Coconut and Corn Oils Steady with Offerings Light —Tallow Quieter Here and Abroad—Fish Products Maintained—Stearin Up

The market for miscellaneous oils, fats and greases was quieter last week. Certain products met with a fair inquiry but actual business was generally limited to comparatively small quantities. The violent fall early in the week in the market for securities had a tendency to make consumers cautious and the same was true of the persistent weakness in linseed oil. Offerings of many commodities continued light, however, and the market as a whole had a steady tone. There were few changes in quotations.

Among the vegetable products China wood oil was steady, there being no reflection in the local or Pacific Coast markets of the unfavorable advices from China regarding political conditions. There was a fair inquiry noted in some quarters here from varnish makers but as a rule consumers were still averse to purchasing beyond their immediate or nearby requirements. Offerings were light on spot and for arrival from abroad.

There were few developments of interest in the coconut oil situation. Demand was quiet much of the time, consumers being disposed to await events after the recent advance, especially in view of break in the market for securities. There was no material increase in offerings of oil, however, and prices here and on the coast were generally well maintained. The Far Eastern market for oil and copra was steady with offerings small.

Crude corn oil was steady at the advance noted in the previous week. Demand was slow but cottonseed oil remained firm and offerings from producers of corn oil were small. The olive oil situation lacked new features, denatured and edible grades being steady at former levels with a moderate request. There was a fair demand for olive foots and the market continued steady. According to advices from Leghorn the indications point to a decrease in the olive production for the present season as compared with the preceding year though the quality of the crop is said to be good.

Demand for palm oil was rather quiet but with offerings rather light the market retained a steady tone. Palm kernel oil was slightly easier owing to a lessened demand. Domestic crude peanut oil was quiet, but firmer owing to a lack of offerings. Perilla oil was maintained at previous prices, quietness of demand being offset by smallness of supplies. Soya bean oil offerings were limited and the market was steady though quiet.

Among the animal products tallow was steady. Consumers were less in evidence in the market, but there was no pressure of offerings. At the weekly auction of tallow in London the market was steady with fairly liberal sales. All grades of grease met with a fair inquiry and in the absence of any increase in offerings the market was steady, prices being maintained at former levels. Oleo stearin was more active and firmer, sales being noted at an advance.

Cash lard moved in company with the western market for futures, the trend of prices being upward at times. There was a fairly active demand from domestic buyers. Export business continued quiet but there was an increase in clearances from this port for foreign countries. American lard in Liverpool was irregular.

Stocks of lard in Chicago March 1 were about 58,000,000 pounds smaller than on the same date last year. During the second half of February supplies increased less than 900,000 pounds as compared with an increase in the same time last year of more than 9,000,000 pounds. Lard and neatsfoot oils met with a routine demand and prices were steady or firmer. Oleo oil was stronger, influenced by an increased demand. Stearic acid was steady with a good inquiry noted in some quarters.

Fish products were generally well maintained. Supplies of refined whale oil appear to be small and the market was firm with a fair inquiry noted. There was no material change in the Newfoundland cod oil situation, the market being steady with a fair inquiry from consumers. Inquiries were received rather more numerously in some quarters for refined menhaden oil though such transactions as were reported did not involve important quantities. There was a fair inquiry for sperm oil and the market remained in the same steady position it had occupied for some time past.

### Price Changes

Price changes during the past week were as follows:—

| Advanced | Declined |
|---|---|
| Lard, 25c. per 100 lbs. | Palm kernel oil, ¼c. per lb. |
| Lard compound, 25c. per 100 lbs. | Rapeseed oil, refined, 1c. per gal. |
| Oleo oil, 75c. to $1 per 100 lbs. | |
| Stearin, oleo, 1½c. per lb. | |

### Comparative Values

Index numbers compiled from 22 typical oils, fats and greases on the basis of a normal of 100 for August 1, 1914, compare as follows:—

| Last week. | Prev. week. | Last month. | Last year. |
|---|---|---|---|
| 157.9 | 157.8 | 158.2 | 196.7 |

Developments which may have occurred in the market Saturday up to noon are reported on page 2.

## Vegetable Oils

(Detailed prices current—page 3)

The prevailing tone was steady and there were few changes in quotations. Trade was quieter, but supplies of many products are light or moderate and there was no pressure of offerings.

CHINA WOOD.—There was little change in the China wood oil situation last week so far as domestic markets were concerned, quiet conditions prevailing here and on the Pacific Coast. Reports from China in regard to the political situation were more unfavorable, but they were without effect upon the attitude of buyers. There was a fair inquiry noted in some circles, but consumers were not inclined to anticipate and there were few transactions of consequence reported between dealers. Offerings were rather light in all positions, however, and the market continued to be characterized by a steady tone. Changes in silver were narrow. At the close of the week quotations prevailing for oil were as follows:—In barrels, spot, 12¾c. per pound; March-April arrival, 12½c. to 13c. per pound; tanks, spot, 11¾c., nominal, per pound; March-April arrival, 11¾c. per pound, nominal.

COCONUT.—The tone of domestic markets for coconut oil was less firm last week, but quotations underwent little change. Business was quieter here and on the Pacific Coast, the recent advance in prices having a tendency to check business. Also the demoralization in the market for securities was not without effect upon the attitude of consumers. There was no increase of consequence in offerings, however, and prices here and on the Pacific Coast were maintained at around the levels prevailing in the previous week. On the coast there were occasional sales of prompt and nearby oil at 9⅞c. to 10c. per pound in sellers' tank cars. Distant positions were quoted at 9¾c. per pound. Here oil in cooperage on spot was quoted at 11c. to 11¼c. per pound and in tank cars at 10⅜c. per pound. Offerings of oil for shipment from the Far East in bulk continued very light. At the close of the week ruling quotations were as follows:—Ceylon grade, tanks, Pacific Coast, 9⅞c. to 10c. per pound; Manila, tanks, Pacific Coast, 9⅞c. to 10c. per pound; Ceylon grade, spot, barrels, 11¼c. to 11½c. per pound.

CORN.—There was no material change in the position of crude corn oil in the west. Demand was light but with crude cottonseed oil firm in southern markets sellers were not disposed to offer freely. The prevailing quotations for prompt shipment was 10c. per lb. and bids at slightly below that figure were reported to have been turned down. The local market for crude and refined oil was quiet.

OLIVE.—The situation lacked new features of interest. Consumers of denatured were not inclined to anticipate extensively but there was a fair inquiry and the market remained steady at $1.20 and $1.25 per gallon in cooperage. Edible oil was in moderate request and steady at $2 and $2.50 per barrel. Foots met with a fair inquiry and in the absence of any increase in offerings on spot or for shipment the market remained steady at 8½ to 9c. per lb.

PALM.—The market retained a steady tone although there was apparently little doing in the way of new business, consumers being disposed to await developments in the general

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situation. Offerings, however, were light on spot and for shipment from abroad. Lagos was quoted at 8¾ to 9c. per lb. for Lagos on spot and 8⅝c. per lb. for shipment; Niger 8½c. per lb. spot and 8 to 8⅛c. per lb. for shipment. Palm kernel oil was quieter at 9⅞ to 10⅛c. per lb. on spot.

PEANUT.—Domestic crude oil was firmer at 10¼c. per lb. f.o.b. mills. The market was quiet owing to the smallness of offerings.

PERILLA.—With linseed oil weak the inquiry for perilla was quiet. Supplies are light, however, and prices were steady, being maintained at 15¼ to 15¾c. per lb. on spot in cooperage.

RAPESEED.—There was a fair inquiry for refined in a jobbing way and the market was steady at 82c. to 95c. per gallon according to variety. Shipments of seed from India to the United Kingdom and the Continent from Jan. 1 to Feb. 17 were 7,750 tons against 39,700 tons in the same time last year.

SOYA BEAN.—Local and Pacific Coast markets were quiet owing to weakness in linseed oil but there was no pressure of offerings and the market remained steady. On the coast 10½c. per lb. was quoted for crude for shipment in sellers tank cars. Stocks of beans in wharf godowns at Dairen January 29 were 112,397 tons against 104,080 tons on the same date last year. Mail advices from Dairen stated that an increase in arrivals of beans from the interior is expected as a result of the settlement of the dispute between Chinese and Russian authorities regarding traffic on the Harbin-Chengonun railway.

## Exports of Oil Cake and Meal

Exports from New York during week ended March 4, in pounds, were as follows:—

| | Oil cake. | Oil meal. |
|---|---|---|
| Friday | ..... | ..... |
| Saturday | ..... | ..... |
| Monday | 8,930,100 | ..... |
| Tuesday | 6,552,300 | ..... |
| Wednesday | ..... | ..... |
| Thursday | ..... | 150,000 |
| Totals | 15,482,400 | 150,000 |

## Chicago

CHICAGO, March 5, 1926.

COCONUT OIL.—Crude oil for any delivery is in better call, but the range between grade has spread slightly. Crude oil is offered at 9¾c. per pound in sellers' tanks, and acidulated oil is quoted at 8c., Midwest points, in sellers' tanks. Refined, deodorized edible coconut oil sells at 12½c. to 12¾c., in barrels, car lots, Midwestern points, and at 13c. to 13¼c. in less than carload lots.

CORN OIL.—This oil is more active and a number of sales have been reported at 10c. per pound for March shipment. This price later in the week became the general market price. Refined, deodorized edible corn oil is quoted for immediate shipment at 12c. to 12½c., car lots, in barrels, and at 12½c. to 13c. for less than car lots.

CHINA WOOD OIL.—A nominal market rules in this commodity and offerings are freely made at 13c. per pound in barrels in less than car lots. No buying is done in car quantity at the present time.

SOYA BEAN OIL.—Inquiry is only fair and buying is small and mostly for immediate shipment. Forward buying is at a minimum. Sellers ask 11¼c. per pound in their own tanks and 12c. for barrels, in car lots, and 12¾c. for less than car lots.

PEANUT OIL.—No changes were noted during the week either in buying or call, both of which are slower than the previous week. Prices per pound are unchanged at 10c. to 10¼c., Southeast, in sellers' tanks for prompt shipment. Chicago sellers ask 14½c. to 14½c. for refined, deodorized, edible oil in barrels in car lots, and for less than car lots 14¾c. to 15c. is asked, with sales light at that range.

## San Francisco

SAN FRANCISCO, March 1, 1926.

The vegetable oil market shows a little more activity. There has not been any material change in prices.

SOYA BEAN OIL.—The market is very quiet, with barreled oil nominally at 11¼c. per pound f.o.b. cars Pacific Coast. Production in the Orient is still limited and the volume of business anticipated this year is likely to be quite restricted.

CHINA WOOD OIL.—A good volume of business has been done at 10¾c. to 11c. per pound f.o.b. tankcars Pacific Coast for delivery extending well into the second half of the year. Nominal quotations from Hankow on bulk oil are still equivalent to 11¼c. per pound f.o.b. tankcars Pacific Coast, and a slightly firmer market might be expected on this oil for the next two or three months. Barreled oil is selling in San Francisco at 12c. per pound, but trading is limited. Two or three tankcars sold during the week at 10⅞c. per pound for April-May arrival.

PERILLA OIL.—This market is very quiet at nominally 12¾c. per pound f.o.b. cars Pacific Coast. Regular arrivals are noted of 400 and 500-barrel lots representing sales made late last year.

RAPESEED OIL.—This oil is quiet at nominally 10¾c. per pound duty paid in barrels San Francisco. Protests are at present before the customs authorities on the question of blown rapeseed oil being assessed duty at the higher valuation accorded oxidized oils. Blown rapeseed oil for some time has been imported on the same basis as ordinary refined rapeseed oil, i.e., 6c. per gallon, but recent arrivals have been liquidated on the basis of the rate on oxidized oils at 20 percent ad valorem, which is a very much higher rate of duty, and will probably result in the exclusion of blown oil from foreign sources.

COCONUT OIL.—The market is stronger in sympathy with copra with prices around 10¾c. per pound f.o.b. Pacific Coast. There is a squeeze for nearby positions owing to reports of non-delivery of early shipment copra which has resulted in copra rising from around 5⅝c. per pound to sales this week for early positions as high as 6¼c. per pound. This is in a measure due to a stronger London market and shortness of nearby supplies. It is not anticipated, however, that copra prices will continue at these comparatively high levels.

VEGETABLE TALLOW.—No business has been reported during the week, with Hankow quoting nominally 10c. per pound. As a result of the consistently high price asked for this commodity in the Orient, most operators have lost interest in vegetable tallow for this season.

TEA OIL.—No business has been reported in this oil for some little time. The price is quoted nominally at 15½c. per pound duty paid in barrels. Pacific Coast ports.

LUMBANG OIL.—This oil is quoted at nominally 10c. per pound San Francisco in drums, with no interest being shown.

## Dairen

DAIREN, Jan. 30, 1926.

SOYA BEAN OIL.—The market had a weak tone owing to depression in the linseed oil and cottonseed oil markets. There was a better inquiry from America and some business was done at $7.375, c.i.f. New York for February shipment. At the close of the week 15.45 silver yen per picul was quoted for spot oil naked.

SOYA BEANS.—Prices have shown irregularity. Sentiment is bearish, despite the heavy depreciation in silver exchange. Demand from abroad has been lacking and local trade continues slow. An increase in arrivals of beans is expected as a result of the settlement of the dispute between China and Russia regarding traffic on the Harbin-Changchun Line. Today, 5.73 silver yen per picul was quoted for spot beans. Stocks of beans in wharf godowns at Dairen January 29 were 112,379 short tons, against 194,080 short tons on the same date last year.

SOYA BEAN CAKE.—The market has ruled easy in company with beans. There have been some inquiries from America, but bids have been too low to result in business. At the week-end 1.90 silver yen was quoted per piece of 61 pounds round cake. Stocks of round cake in wharf godowns January 29 were 95,442 short tons, against 113,127 short tons on the same date last year.

## Copra

(Detailed prices current—page 3)

The copra situation lacked new features of interest, local and Pacific Coast markets being quiet. Supplies are small and there was no increase in offerings for shipment from the Far East. Consumers did not manifest much interest in the situation. Quotations were generally nominal at 6⅛c. per pound spot and 5⅞c. per pound Pacific Coast.

## Fatty Acids

(Detailed prices current—page 3)

Animal fatty acids remained in a steady position, with a good demand noted for stearic acid. Vegetable products were quiet, with quotations nominal.

RED OIL.—There was no change in the local red oil situation last week. A fairly active inquiry was noted and the market retained a steady tone. Distilled was quoted by Eastern makers at 10c. per pound in tank cars and at 10¾c. to 11¼c. per pound in cooperage; saponified, 10½c. per pound in tank cars and 11¼c. to 11¾c. per pound in cooperage.

STEARIC ACID.—The movement of stearic acid continued good and the market was steady, quotations being maintained at former levels. Eastern makers quoted 15¾c. to 16¼c. per pound for double pressed, and 18c. to 18½c. per pound for triple pressed, according to quantity, the inside figures being for carload lots.

## Chicago

CHICAGO, March 5, 1926.

Lack of demand is the chief feature of the local market for fatty acids. Prices asked, per pound, are:—Corn oil fatty acids, in sellers' tanks, 9c.; acidulated cocoanut soap stock, in sellers' tanks, 8c.; soya fatty acids, loose, 13c.; cottonseed fatty acids, in barrels, 9c.; boiled down soap stock, 65 percent basis, 4c. Stearic acids are somewhat slower sale at the following prices per pound:—High-grade, double pressed, 14¾c. to 15¼c.; triple pressed, 16¾c. to 17½c.

RED OIL.—Supplies are easy and quotations per pound, in barrels, car lots, are:—Saponified, 10¾c. to 11½c.; distilled, 10½c. to 12c.; tallow, acidless, 12c. to 12½c.

# Fats and Greases

(Detailed prices current—page 3)

The market had an improved tone and in some instances the tendency of prices was upward. There was a fairly active inquiry from domestic buyers. Export trade was quiet.

GREASE.—The market had a steady tone, quotations being maintained at former levels. There was a fair inquiry. House, 8⅜c. to 8⅝c. per pound; white, 9c. to 11½c. per pound; yellow, 8½c. to 8¾c. per pound.

LARD.—A somewhat better demand was noted from domestic buyers and the market was firmer. The trend of futures was upward in the West at times. Stocks in Chicago showed an increase of only about 850,000 pounds during the last half of February as compared with an increase of more than 9,000,000 pounds in the same time last year. City, $15 to $15.10 per 100 pounds; compound, $13.50 to $13.75; Middle Western, $15.15 to $15.25; prime Western, $15.35 to $15.45.

STEARIN.—Demand was more active and the market was firmer, with sales of oleo reported at 12¾c. per pound. Lard was nominal at 17¾c. per pound.

TALLOW.—The market retained a steady tone. Demand was less active, but offerings were generally light. Extra was quoted at 9⅝c. per pound, f.o.b. works, and special, 9½c. per pound, f.o.b. works, with small sales noted at these figures. At the weekly auction of tallow in London prices were unchanged; offerings were 1,054 casks, of which 691 were sold.

## Domestic Receipts

Receipts at New York week ended March 5, in packages:—

| | Lard. | Tallow. | Grease. |
|---|---|---|---|
| Saturday | 21,436 | ..... | ..... |
| Monday | 28,030 | ..... | ..... |
| Tuesday | 22,852 | ..... | ..... |
| Wednesday | 13,572 | ..... | ..... |
| Thursday | 28,256 | ..... | ..... |
| Friday | 10,992 | ..... | ..... |
| Totals | 125,138 | ..... | ..... |

## Exports

Exports from New York week ended March 4, in pounds:—

| | Lard. | Stearin. | Tallow. | Grease. |
|---|---|---|---|---|
| Friday | 7,305,625 | .... | .... | .... |
| Saturday | 1,222,315 | .... | .... | .... |
| Monday | 1,669,550 | 20,000 | .... | 42,000 |
| Tuesday | 2,178,950 | .... | .... | 406,000 |
| Wednesday | 700,000 | .... | .... | .... |
| Thursday | 536,275 | 4,800 | .... | .... |
| Totals | 13,612.715 | 24,800 | .... | 448,000 |
| Prev. week | 7,966.350 | .... | .... | 160,000 |
| Last year. | 6,790,954 | .... | .... | 2,053,600 |
| Since Jan. 1— | | | | |
| This yr. | 104,487,828 | 74,000 | .... | 5,770,400 |
| Last yr. | 118,846,842 | .... | 248,000 | 15,509,400 |

## Chicago

CHICAGO, March 5, 1926.

LARD.—Despite the weakness displayed in allied markets, lard futures rallied at the close of the week, and while buying was decidedly lighter, offerings were meager. The latter fact was attributed to the extremely low surplus stocks. Buying was mostly by commission houses for Eastern and export account. Cash trade continued small throughout the week, but a firmer tone was noted in all transactions.

The range of quotations per 100 pounds from the opening on Saturday, February 27, to the close on Friday, March 5, is shown in the following table:—

| | Open. | High. | Low. | Close. | Previous Friday. |
|---|---|---|---|---|---|
| Cash | $14.62 | $14.75 | $14.57 | $14.70 | $14.47 |
| March | 14.55 | 14.72 | 14.55 | 14.70 | 14.52 |
| May | 14.82 | 15.02 | 14.82 | 14.97 | 14.80 |

TALLOW.—Trade continues dull and featureless, with buyers showing little disposition to business. Prices per pound in tierces, unless otherwise stated, are:—Edible tallow, 10¼c. to 10½c.; fancy, 10c. to 10¼c.; prime packers', 9¾c. to 10c.; No. 1 packers', 9¼c. to 9½c.; No. 2 packers', 8c. to 8¼c.; No. 1 renderers', 8¾c. to 9¼c.; prime country, 9¼c. to 9⅝c.; No. 1 country, 9c. to 9¼c.; No. 2 country, 8c.; B country, 8½c. to 8¾c.

GREASE.—No further price reductions have been announced by sellers, and buying has not picked up in any noticeable degree. Sales are small and infrequent. Quotations, per pound in tierces, unless otherwise stated, are:—Pigs' foot, barrels, 10½c. to 11c.; export choice white, in barrels, 10½c.; choice white, 9⅝c. to 9¾c.; "A" white, 9¼c. to 9½c.; "B" white, 9c. to 9¼c.; cracklings, 9c.; yellow, 8¾c. to 9c.; brown, 8c. to 8¼c.; house grease, 8½c. to 8¾c.; garbage grease, 6½c. to 7c.; bone naphtha, 7¼c. to 8c.

STEARIN.—Lard stearin is in increased demand, but the market continues purely nominal on other grade and kinds. Prices per pound in barrels are:—Prime oleo stearin, 12c.; lard stearin, 16½c. to 17c.; tallow stearin, 11½c. to 11¾c.; "A" white grease stearin, 9½c. to 9⅝c.; "B" white grease stearin, 9¼c.

## Liverpool

Quotations on refined American lard in Liverpool were as follows, per cwt., during the week:—

| | Spot. | March. | May. | Sept. |
|---|---|---|---|---|
| | s. d. | s. d. | s. d. | s. d. |
| Saturday | 75 6 | 74 9 | 75 9 | 77 9 |
| Monday | 76 0 | .. .. | 76 6 | 78 3 |
| Tuesday | 76 0 | .. .. | 76 0 | 77 9 |
| Wednesday | 76 0 | 75 9 | 76 0 | 77 9 |
| Thursday | 76 0 | 76 0 | 76 3 | 78 3 |
| Friday | 76 6 | .. .. | 76 6 | 78 3 |

Quotations per cwt. on Australian tallow in Liverpool were as follows per cwt. during the week:—

| | Choice. | Fine, good mixed. |
|---|---|---|
| | s. d. | s. d. |
| Saturday | 43 0 | 41 9 |
| Monday | 43 0 | 41 9 |
| Tuesday | 43 0 | 41 10½ |
| Wednesday | 43 0 | 41 9 |
| Thursday | 43 0 | 41 9 |
| Friday | 43 0 | 41 9 |

## London Tallow Auction

LONDON, March 3, 1926.

Tallow was steady at the auction here today. Offerings were 1,054 casks, of which 691 were sold. The prices realized, with comparisons with the last previous sales, were as follows:—

| | Today. | Last week. |
|---|---|---|
| | s. d. s. d. | s. d. s. d. |
| Mutton | 44 0@45 0 | 44 0@45 0 |
| Beef | 41 6@43 0 | 41 6@43 0 |
| Beef, good, mixed.. | 41 6@.. .. | 41 6@.. .. |

## Animal Oils

(Detailed prices current—page 3)

There were fewer developments of interest in the way of price changes, the general market having a steadier tone. A more active inquiry was noted for some products.

DEGRAS.—Demand lacked snap but there was a fair inquiry. Offerings continued light and prices were generally well maintained. Crude domestic, 4¾c. to 5c. per pound, in barrels; English, 5¼c. per pound; neutral, domestic, 10c. nominal; English, 9c. to 10c., and German, 8c. to 9c. per pound.

LARD.—There was little change in the situation, the market being steady with a fair demand for jobbing quantities. Prime $17.50 per 100 pounds; extra winter strained, $14.75; extra, $14.25; extra No. 1, $13.50; No. 1, $13; No. 2, $12.75.

NEATSFOOT.—New developments of importance were lacking, the market retaining a steady tone. There was a fair demand for the various grades. Pure, $17.50 per 100 pounds; extra, $13.50; No. 1, $13; cold pressed, $22.50.

OLEO.—Demand improved and the market was firm with higher prices demanded. Exports were larger. No. 1, $12.75 per 100 pounds; No. 2, $12.25; No. 3, $11.50. Exports during seven months of the fiscal year ended with January were 45,673,362 pounds against 58,865,991 pounds in the same time in the previous fiscal year.

TALLOW.—The market was steady with a fair demand. Acidless, $12.75 per 100 pounds.

## Movement of Oleo Products

Exports of oleo oil and oleo stock receipts at New York during the week ended March 4 were as follows:—

| | Oleo oil. Barrels. Exports. | Oleo stock. Receipts Tierces. by rail. |
|---|---|---|
| Friday | 348 | 150 |
| Saturday | 915 | .... |
| Monday | 1,720 | 728 |
| Tuesday | 1,889 | 400 |
| Wednesday | 50 | 770 |
| Thursday | 100 | 200 |
| Totals | 5,022 | 2,248 |

EDIBLE
SESAME OIL
COLOR
10 Yellow 1 Red
Welch, Holme & Clark Co.
Office and Warehouse
563 Greenwich Street New York City

Century Stearic Acid Candle Works
FOUNDED 1800
RED OIL (EXTRA HEAVY)
STEARIC ACID (TRIPLE PRESSED)
SLABS—SMALL CAKES—POWDERED
Saponified Only—Superior Quality
380 SOUTH STREET NEW YORK CITY

# Fish Oils

**(Detailed prices current—page 3)**

The market for fish oils was characterized by a steady tone. Prices were generally well maintained. A rather better inquiry was noted in some quarters.

COD.—Conditions prevailing in the local market for Newfoundland cod oil last week were similar to those ruling in the previous week. Inquiries were received in a fair volume though few consumers were disposed to depart from a conservative course in making purchases. There was no increase in offerings and the market presented a steady appearance. For spot oil in cooperage sellers generally quoted 65 to 67c. per gallon, according to quantity.

MENHADEN.—There was no material change in the attitude of consumers of refined menhaden oil last week. A rather better inquiry was noted in some quarters but there was apparently little disposition on the part of buyers to operate beyond their immediate or nearby requirements. The market retained a steady tone, light pressed being quoted at 70c. per gallon on spot in cooperage by most sellers. Crude was quiet and nominal in the absence of offerings. Corrected figures covering the production of crude oil during the past season became available last week. Production in New York was 9,500 barrels; Delaware 17,800; Connecticut 5,000; New Jersey 4,280; Chesapeake Bay 52,600; North Carolina 22,628; Georgia 1,120; Florida 4,731; Texas 200; total, 117,859 barrels against 77,924 barrels in 1924.

SPERM.—Business was of a routine character and the situation lacked new features of any kind. The market had a steady tone. Natural was quoted at 81c. to 86c. per gallon, according to quantity, and bleached at 84c. to 89c. per gallon, f.o.b. New Bedford in cooperage.

WHALE.—The market for refined whale oil retained a steady tone. Supplies available for prompt delivery appear to be comparatively small or moderate and there was no increase in offerings. There was a fairly active inquiry noted in a jobbing way. Natural was maintained at 78c. per gallon in cooperage on spot, bleached 80c. per gallon and extra bleached 82c. per gallon.

## Chicago

CHICAGO, March 5, 1926.

Demand for immediate shipment has shown some increase in the fish oil market during the past week, but no buying for delivery over a period is reported. Quotations, per gallon, are unchanged, as follows:—

| | | | |
|---|---|---|---|
| COD— | | | |
| Domestic, spot, barrels | .65 | @ | .70 |
| Newfoundland, spot, barrels | .68 | @ | .73 |
| MENHADEN— | | | |
| Pressed, barrels | .77 | @ | .82 |
| Unpressed, barrels | .68 | @ | .70 |
| Whale, natural, gallons | .80 | @ | .85 |
| Sardine (Pacific Coast), sellers' tanks | .55 | @ | .58 |
| Herring (Pacific Coast), sellers' tanks | .54 | @ | .56 |
| Salmon (Pacific Coast), sellers' tanks | .54 | @ | .56 |

## London

Following were the quotations on sperm oil in London for the week:—

| | Per ton £ | s. | d. |
|---|---|---|---|
| Saturday | 29 | 0 | 0 |
| Monday | 29 | 0 | 0 |
| Tuesday | 29 | 0 | 0 |
| Wednesday | 29 | 0 | 0 |
| Thursday | 29 | 0 | 0 |
| Friday | 29 | 0 | 0 |

# Vegetable Oil Port Charges All Absorbed

WASHINGTON, March 2, 1926.

H. G. Toll, agent for the Transcontinental Freight Bureau, has obtained permission and has filed tariffs providing for absorption by transcontinental railroads of half of the wharfage charges on imported bulk vegetable oils at Portland, Oregon, and California ports, effective March 12. By arrangement with steamship companies, their half of the handling charges will be absorbed by them, effective the same date. Absorption by transportation companies of the handling charges at Seattle was arranged some time ago.

# Oil Country Goods Get Rating in Second Class

WASHINGTON, March 3, 1926.

Rating of first-class in Western classification on rotary drilling bits, fishing taps, milling tools and weight indicators, from Houston, Texas, in less than carloads, has been declared by the Interstate Commerce Commission to be unreasonable. Second-class rates should apply and complainant is entitled to reparation on that basis, according to the decision, which was made in docket 15290, Hughes Tool Company, manufacturers of oil well drilling supplies, Houston, vs. the Aberdeen & Rockfish Railroad Company et al. The Republic Supply Company and the Lucey Manufacturing Corporation intervened in support of the complaint, but at the hearing withdrew their prayer for reparation.

The carriers are ordered to establish the second-class rating for the traffic involved on or before April 3, 1926, and to apply rates on such revised rating, in accordance with the findings of the commission.

# Cottonseed Oil Cake Meal

(Continued from page 37)

that there is a strong movement looking to a cut in the next cotton acreage owing to the recent decline in cotton prices. Banks in some sections of the cotton belt are said to be averse to lending money freely at the prevailing prices for cotton.

Closing quotations on Friday were about the best of the week. They showed an advance of 14 to 33 points as compared with the final prices of the previous Saturday, near months being strongest.

Following is a record of the market for the week:—

**Monday, March 1, 1926**

| | Cents per pound in barrels. High. | Low. | Close. | Sales, barrels. |
|---|---|---|---|---|
| March | 11.94 | 11.90 | 11.70@11.80 | 700 |
| April | .... | .... | 11.65@11.75 | .... |
| May | 11.83 | 11.68 | 11.68@— | 4,000 |
| June | .... | .... | 11.70@11.80 | .... |
| July | 11.90 | 11.78 | 11.78@— | 1,600 |
| August | 11.98 | 11.78 | 11.80@11.85 | 1,100 |
| September | 11.97 | 11.94 | 11.85@11.84 | 2,000 |
| October | 11.10 | 11.10 | 11.12@11.30 | 100 |
| Total sales | | | | 10,600 |

Spot (prime summer yellow)—11.65.
Crude (immediate Southeast)—10.50.
Valley—10.50.
Texas—Nominal.

**Tuesday, March 2, 1926**

| | Cents per pound in barrels. High. | Low. | Close. | Sales, barrels. |
|---|---|---|---|---|
| March | 11.75 | 11.75 | 11.70@11.80 | 100 |
| April | .... | .... | 11.65@11.75 | .... |
| May | 11.72 | 11.66 | 11.72@11.70 | 2,000 |
| June | .... | .... | 11.73@11.77 | .... |
| July | 11.85 | 11.77 | 11.77@— | 400 |
| August | .... | .... | 11.82@11.85 | .... |
| September | 11.90 | 11.85 | 11.85@— | 200 |
| October | .... | .... | 11.15@11.50 | .... |
| Total sales | | | | 2,700 |

Spot (prime summer yellow)—11.65.
Crude (immediate Southeast)—10.50.
Valley—10.50.
Texas—10.25.

**Wednesday, March 3, 1926**

| | Cents per pound in barrels. High. | Low. | Close. | Sales, barrels. |
|---|---|---|---|---|
| March | .... | .... | 11.87@11.98 | 200 |
| April | .... | .... | 11.75@11.90 | .... |
| May | 11.77 | 11.66 | 11.77@— | 400 |
| June | .... | .... | 11.80@11.90 | .... |
| July | 11.85 | 11.75 | 11.85@11.87 | 1,800 |
| August | 11.90 | 11.90 | 11.90@11.95 | 100 |
| September | 11.93 | 11.86 | 11.90@— | 300 |
| October | 11.39 | 11.39 | 11.24@11.50 | 100 |
| Total sales | | | | 2,900 |

Spot (prime summer yellow)—11.80.
Crude (immediate Southeast)—10.50.
Valley—10.50.
Texas—10.25.

**Thursday, March 4, 1926**

| | Cents per pound in barrels. High. | Low. | Close. | Sales, barrels. |
|---|---|---|---|---|
| March | 12.01 | 11.95 | 12.00@12.01 | 1,100 |
| April | .... | .... | 11.85@12.00 | .... |
| May | 11.87 | 11.70 | 11.87@— | 1,300 |
| June | .... | .... | 11.90@11.95 | .... |
| July | 11.93 | 11.81 | 11.93@— | 4,600 |
| August | .... | .... | 11.94@11.98 | .... |
| September | 11.95 | 11.86 | 11.94@12.00 | 600 |
| October | 11.39 | 11.39 | 11.35@11.50 | 100 |
| Total sales | | | | 7,700 |

Spot (prime summer yellow)—11.90.
Crude (immediate Southeast)—10.50.
Valley—Nominal.
Texas—10.25.

**Friday, March 5, 1926**

| | Cents per pound in barrels. High. | Low. | Close. | Sales, barrels. |
|---|---|---|---|---|
| March | 12.13 | 12.10 | 12.20@12.35 | 1,200 |
| April | .... | .... | 12.10@12.20 | .... |
| May | 12.06 | 11.93 | 12.06@— | 3,800 |
| June | .... | .... | 12.05@12.10 | .... |
| July | 12.08 | 11.97 | 12.07@— | 10,300 |
| August | 12.10 | 12.02 | 12.10@— | 1,000 |
| September | 12.10 | 12.05 | 12.10@12.12 | 1,600 |
| October | 11.40 | 11.40 | 11.39@11.45 | 300 |
| Total sales | | | | 18,200 |

Spot (prime summer yellow)—12.25@13.25.
Crude (immediate Southeast)—10.75.
Valley—11.00.
Texas—Nominal.

**Saturday cottonseed oil prices will be found on page 2.**

## Chicago

CHICAGO, March 5, 1926.

Sellers of cottonseed oil continue to make concessions here and there when buyers place fairly large orders, but for the most part trade is slow. The movement here is still to be characterized as "fair." Edible grades lead the demand. Prime crude is quoted at 10¼c. to 10⅜c. per pound bid, and 10½c. asked, Texas, for immediate shipment in tank cars. Prime summer yellow bleachable oil, 11½c.; good off-summer yellow bleachable, 11⅜c.; refined, deodorized, edible oil is quoted at 13c. to 13⅜c., in barrels, carloads, and at 13⅝c. to 13¾c. for less than car lots.

## Hull

Following are the quotations on cottonseed oil, in barrels, in Hull, England, for the week:—

| | Refined, per cwt. s. | d. | Egyptian crude, per cwt. s. | d. |
|---|---|---|---|---|
| Saturday | 39 | 0 | 35 | 6 |
| Monday | 39 | 0 | 35 | 6 |
| Tuesday | 39 | 0 | 35 | 0 |
| Wednesday | 38 | 6 | 35 | 0 |
| Thursday | 38 | 6 | 34 | 6 |
| Friday | 38 | 6 | 34 | 6 |

# Pink Bollworm Quarantine Regulations Are Revised

To meet the existing situation with respect to the distribution of the pink bollworm, the United States Department of Agriculture has revised the rules and regulations supplemental to its notice of quarantine No. 52, effective March 1.

Owing to the apparent eradication of the pink bollworm in Louisiana and in the regulated areas in central and eastern Texas, these areas have been released from restriction, contingent upon the continued freedom of these areas from this pest.

Inasmuch as no infestation has ever been found in the counties of Curry, Roosevelt, Lee, Quay, and Union, New Mexico, these counties also are released from restriction under the same conditions.

Provision is made for the vacuum fumigation of all forms of cotton lint, linters, and cotton samples from an infested area as a condition of interstate movement. Provision is also made for the interstate movement, for disinfection, of baled cotton, lint, linters, gin waste, and all other forms of cotton lint, including samples, under permit, from one regulated area to another regulated area, under such safeguards as shall be required by the United States Department of Agriculture.

Several changes are made in regulation 6, governing the control of interstate movement of regulated articles.

In order to conform to State regulations, a new paragraph has been added to appendix B, providing for the cleaning of infested fields, including the destruction of all bolls, squares and seed cotton remaining, promptly after the harvesting of the crop or the cleaning in such other manner as shall be acceptable to the Federal Horticultural Board or to State authorities.

# Cottonseed Imports Are Disinfected by Australia

The importation into Australia of cotton lint and cottonseed has been prohibited, except under the following conditions, by a quarantine proclamation recently issued by the Australian government:—

That the permission of the minister to import the seed shall first be obtained.

That cottonseed shall be landed only at the port of Brisbane, and shall, on arrival, be disinfected by heat or such other method as may be ordered by the chief quarantine officer, and shall, after being planted, remain in quarantine until released.

That imported raw cotton shall be landed only at Sydney and shall, before being released from quarantine, undergo disinfection either by heat or by hydrocyanic gas, or by such other method as may be ordered by the chief quarantine officer.

# Cottonseed Crushers Will Be at New Orleans May 12

DALLAS, Mar. 1, 1926.

This year's meeting of the Interstate Cotton Seed Crushers' Association (the thirtieth) will be held in New Orleans, May 12 to 14. Headquarters will be at the Roosevelt Hotel. The rules committee will hold its annual meeting on the two days preceding the general convention.

Many important questions are to come up for discussion at this year's meeting of the crushers, the outcome of what Secretary George H. Bennett refers to as a "wonderful crushing season," during which "complex conditions have prevailed." In their deliberations this year, the cottonseed folk will have a new factor in the participation of Christie Benet in the position of general counsel, established at the 1925 convention.

F. N. Bridgers, Wilson, N. C., who is chairman of the rules committee, asks that all who can do so, get their suggestions in his hands before May 1.

# Cotton Oil Mill Claims Heard by Supreme Court

WASHINGTON, March 4, 1926.

The United States Supreme Court today heard arguments in the case of the Hartsville Oil Mill and others against the United States, being an appeal from the United States Court of Claims' decision against the claims of the Hartsville firm and 285 cotton oil mills for large payments on account of cancellation of contracts between the ordnance department of the army and the mills for linters for munition production during the war. Christie Benet, former senator from South Carolina, and Chalon B. Ellis, of this city, made argument for the mills and Paul Shipman Andrews, of the Department of Justice, for the government.

The claims grew out of the fact that in the fall of 1918 the government required the cotton mills to buy large quantities of cottonseed during the cotton year 1918-19 from farmers at the fixed prices of $70 a ton and to produce linters and sell the same to the du Pont American Industries, Inc., an agency for the government, also at fixed prices. After the armistice General Pierce of the ordnance department forced the mills to accept a modified contract under which their linters produced to the end of 1918, only, would be taken by the government. The mills, however, were, under control of the food administration, and had to accept the cottonseed.

# Lion Oil Insures Employes

The Lion Oil Refining Company has put into effect group life insurance with permanent disability for all employes having gas service record of six months or more. The full expense is borne by the company. The insurance totals $200,000, ranging from $500 for employes with six months' service, to a maximum policy of $2,000.

# Denver Oil Bowlers

The Continental Oil Company bowling team was defeated by the Grier-Hynes team in the Denver Industrial League, February 26, by a score of 2782 to 2485.

The Midwest Refining Company bowling league, February 26 rolled scores as follows:—Cat Creek, 2610; Rock Creek, 2515; Derby Dome, 2359; Grass Creek, 2588; Elk Basin, 2479; Salt Creek, 2632.

# Oil Companies Merge

The Champlin Refining Company, Enid, Okla., and Windsor Oil & Gas Company, Okmulgee, Okla. were merged March 1.

H. H. Champlin of Enid heads the merger, and John B. Jamieson and Robert Jackson, majority stockholders in the Windsor, are to be officials of the concern.

# Petroleum Gossip

Directors were re-elected last week at the annual meeting of stockholders of the Standard Oil Company of Indiana.

The Denver branch of the Rocky Mountain Independent Oil Men's Association held a social session at the Colburn Hotel, Denver, Feb. 24. About 150 were present.

Production of the Mexican Eagle Oil Company for the week ended February 27 totaled 158,000 barrels versus 151,000 barrels in the previous week and 161,000 barrels two weeks before.

J. S. Callender and G. T. Baker have petitioned the United States District Court at Baltimore to appoint an auxiliary receiver for Maryland, assets of the Gravity Oil Company, Wilmington, Del.

The New York Senate has passed the Dick bill amending the general business law, in relation to the substitution of spurious oils on sales of lubricating oil for internal combustion engines.

A bill to grant extensions of time under oil and gas permits on the public lands has been favorably reported by the house committee on public lands. The bill had previously passed the Senate.

Colorado's oil production for the week ended February 13 averaged 6,873 barrels daily, an increase of 591 barrels over the previous week. A year ago it was 1,738 barrels a day. Moffat field continues to lead by more than 1,000 barrels.

The Union Oil Company of California has filed a certificate in the office of the New York Secretary of State surrendering its certificate of authority. The Union Oil Company of California, Union Oil building, Los Angeles, is attorney for the corporation.

Imperial Royalties Company February 20 purchased royalty interests in the Earp lease, Lincoln county, Oklahoma. The lease is eighty acres, with one producer and two wells being drilled. The property is operated by the Independent Oil & Gas Company and the oil sold to the Prairie Oil & Gas Company.

Farrell's Associates, a concern drilling in the Wellington field of Colorado, invited all its stockholders to meet at the Plains Hotel, Cheyenne, February 25, and after a banquet ways and means were discussed. A similar meeting for Colorado stockholders was held a few weeks previous at the Albany Hotel, Denver.

Ontario received $2,440,584 from its 3 cents a gallon tax on gasoline during the last eight months of 1925. During this period 81,352,800 imperial gallons of gasoline were taxed, which, taken at an average price of 30 cents a gallon, means that Ontario spent $24,405,840 on gasoline, according to the United States Department of Commerce.

Denver oil men, manufacturers of various commodities, the mining bureau of the Denver Chamber of Commerce and citizens have informed the Interstate Commerce Commission that they want a railroad to be built from Craig, Colo., to Provo, Utah, and ask that the commission rescind its refusal of the plea of the proposed builders.

R. R. Elliott has leased the Independent Oil Company plant at Decatur, Ill., from W. W. Miller and plans to add two or three to the chain of half dozen stations owned by the company. The lease covered the 100,000 gallon gasoline storage center and the 20,000-gallon oil storage plants, from which stations in fifteen surrounding communities are served.

Stockholders of the California Petroleum Corporation will be asked at their annual meeting in Richmond, Va., March 22 to approve a plan to increase the authorized capital stock from $77,500,000 to $125,000,000, and to adopt an amendment to the company's charter under which present holders of the stock would have no legal preferred right to subscribe to the new shares.

One hundred stockholders of the Illinois Refining Company at a stockholders' protective committee meeting February 25 at Rock Island, Ill., authorized the committee to proceed with a suit against the Illinois Refining Company for an accounting and recovery of pro rata proceeds of the Seminole Oil Company of Oklahoma, which had been sold to T. B. Slick, Oklahoma independent producer.

W. H. Trimble, of the Western Oil Refining Company, Indianapolis, and president of the Indiana Independent Petroleum Marketers' Association, has been appointed a director of the National Petroleum Marketers' Association. Mr. Trimble will fill out the unexpired term of Frank Enz, who resigned when his business was taken over recently by the Marland Refining Company.

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SINCLAIR OILS

# Petroleum and Its Products

## Crude Oil Price Trend Upward—Gasoline Output Showed Sharp Gain in January—Refinery Holdings Over Last Year's

Strength ruled in the crude oil division of the petroleum market last week, with several minor price advances reported, but the reverse was true of the refined products group, with the possible exception of kerosene. While gasoline prices did not show any pronounced downward tendency, the statistical position of the market was less favorable, the Department of Commerce report on January refinery operations showing both a large production and surplus of gasoline.

Production of crude oil during January totaled 59,656,000 barrels, a daily average of 1,924,000 barrels, as compared with 60,943,000 barrels, a daily average of 1,966,000 barrels in December. Imports were 4,688,000 barrels, against 4,360,000 barrels in December. Stocks of crude oil east of the Rockies January 31 were 288,250,000 barrels, a drop of 4,038,000 barrels from the preceding month.

Statistically, the position of the gasoline market was less favorable. Undismayed by the experiences of previous years, when overproduction in the early months of the year has resulted in sharp price breaks at the height of the motoring season, the refiners have started off the present year with a material expansion of operations. Production for January aggregated 948,904,000 gallons, against 934,549,000 gallons in December, and 838,652,000 gallons in January of last year. Domestic demand for the month aggregated 720,358,000 gallons, as compared with 753,699,000 gallons in December and 599,653,000 gallons in January, 1925. Stocks held by the refiners January 31 were 1,749,023,000 gallons. This compared with holdings of 1,648,328,000 gallons December 31 and a total of 1,453,197,000 gallons January 31, last year. With stocks held this year nearly 300,000,000 gallons greater than those on hand at the same time last year, and the potential production much larger, notwithstanding a drop in crude oil output, owing to development of facilities for cracking; the market outlook as regards gasoline was less favorable than the balance of the refined products group. An indication of the effect upon gasoline supply of the cracking processes is seen in the fact that although crude oil runs to stills during January showed a drop of 2.5 percent from December, gasoline production increased 14,355,000 gallons. A total of 29 percent. of the month's production came from this source. Gasoline recovery from crude oil run to stills in January was 37 per cent, the highest ever recorded. An encouraging feature of the January market was the establishment of a new high monthly record in exports, which totaled 143,969,000 gallons, a jump of more than 10,000,000 gallons from the previous high record, set in December.

Interest in the crude oil market has been centering in the Gulf Coast area. Production has been showing a consistent expansion in this section of the country during the past several weeks, due largely to the development of the Boling Dome field in Texas. Several large producers were brought in last week. The Rocky Mountain field, particularly the Salt Creek district, was also regarded as a potential heavy producer. Production in the latter field is being developed gradually as the demand for crude increases. A reflection of the recent wave of price advances on crude, as well as new oilfield developments, was the increase of 24.300 barrels in daily average production for the week ended February 27.

**Development which may have occurred in the market Saturday, up to noon, are reported on page 2.**

### Crude Oil

An upward trend in prices was in evidence, quotations being advanced on Corning and Wooster grades. Urania, La., crude, was cut 10c. per barrel during the week, insufficient demand being given as the cause of the reduction.

An increase of 24,300 barrels to 1,943,750 barrels in daily production for the week ended February 27 was again focusing attention on the development work in the Gulf coast field, where production has been steadily increasing since the first of the year.

Although both production and stocks of crude oil showed a decline in January, according to Department of Commerce figures, a part of the report dealt with the California situation, showing that stocks of heavy crude and fuel oil in that State had increased 1,000,000 barrels during January to a record high figure of 82,866,000 barrels. This was regarded as a significant development, in view of the general belief that California refiners will again endeavor to dispose of large quantities of surplus gasoline in Eastern markets this year.

According to unofficial reports from Houston, stocks of crude oil in field storage and tank farms of Texas, Louisiana and Arkansas on February 1 totaled 98,485,872 barrels, as compared with 100,879,691 barrels January 1 and 101,637,798 barrels February 1, 1925.

Development of the Long Beach field in California is not providing the increase in output which had been anticipated. A total of 26 new wells was completed during the week ended February 27, most of them being pumpers, and averaging less than 250 barrels per day. Gas pressure in the field was reported to be rapidly diminishing

Crude oil production in Mexico during December showed a gain of 16,151 barrels per day, the total production for the month aggregating 9,376,026 barrels, a daily average of 302,452 barrels. This compared with 8,589,036 barrels in November, an average of 286,301 barrels daily.

The Department of Commerce summarizes crude oil market developments during January as follows:—

The production of crude petroleum in the United States for January, as reported to the Bureau of Mines, Department of Commerce, amounted to 59,656,000 barrels, a daily average of 1,924,000 barrels. This represents a decrease from the previous month of 42,000 barrels per day, or 2 percent, but is slightly higher

### The State of the Petroleum Market

Crude petroleum prices were higher last week. Gasoline, at the refineries, showed little change. Service station prices for gasoline were advanced in several parts of the country. Comparative details follow:—

| | March 6. | Feb. 27 | Last Year |
|---|---|---|---|
| Crude petroleum price at well (average for ten fields), per barrel ..... | $2.027 | $2.017 | $2.084 |
| Gasoline price at refinery (average for representative refining centers), per gallon ..... | .11375 | .11375 | .13875 |
| Gasoline price at service station (average for ten sections of the United States), per gallon ..... | .2197 | .2177 | .2297 |

Crude oil production in domestic fields, as estimated by the Oil, Paint and Drug Reporter, from January 1 to March 6, this year, amounted to 124,660,000 barrels, as compared with 127,452,000 barrels during the corresponding period in 1925.


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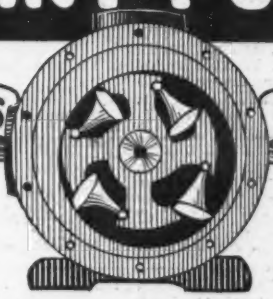

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than the production of a year ago. However, it is of interest that 32 percent more oil wells were completed in January, 1926, than in January, 1925. In contrast to the experiences of a year ago, January was a month of general decline in almost every State and district. The Texas Gulf, or salt dome, district was the only one to register a gain of much importance, its production showing an increase of 9,000 barrels a day or 11 percent. Although production in California again fell off, the greater part of the decline occurred in the Mid-Continent field, more specifically in Arkansas and Oklahoma.

Stocks of crude petroleum east of California again declined, the total of 288,250,000 barrels being the lowest point since the latter part of 1923. Stocks of crude petroleum at refineries increased slightly. Stocks of heavy crude and fuel oil in California were increased 1,000.000 barrels to a record high figure of 82,866,000 barrels.

## Production

A sharp recovery in crude production occurred during the week ended February 27, the daily output increasing 24,300 barrels daily. The American Petroleum Institute estimates that the daily average gross crude oil production in the United States for the week ended February 27 was 1,927,050 barrels, as compared with 1,902,750 barrels for the preceding week, an increase of 24,300 barrels. The daily average production east of California was 1,324,050 barrels, as compared with 1,299,250 barrels, an increase of 24,800 barrels. Daily average gross production in the various fields compares with the preceding week and the corresponding week in 1925 as follows:—

| | Week ended Feb. 27, 1926. Barrels. | Feb. 20, 1926. Barrels. | Feb. 28, 1925. Barrels. |
|---|---|---|---|
| Oklahoma | 455,400 | 450,000 | 475,600 |
| Kansas | 103,250 | 102,600 | 85,250 |
| North Texas | 79,700 | 76,650 | 86,700 |
| East Central Texas | 60,150 | 59,200 | 171,700 |
| West Central Texas | 73,050 | 69,600 | 58,450 |
| Southwest Texas | 38,900 | 37,650 | 48,950 |
| North Louisiana | 48,150 | 44,600 | 49,500 |
| Arkansas | 167,000 | 169,900 | 107,250 |
| Gulf Coast | 93,600 | 90,100 | 75,600 |
| Eastern | 98,500 | 99,000 | 98,500 |
| Wyoming | 77,000 | 73,800 | 79,600 |
| Montana | 18,250 | 14,700 | 7,500 |
| Colorado | 7,000 | 7,150 | 1,800 |
| New Mexico | 4,100 | 4,300 | 350 |
| California | 603,000 | 603,500 | 602,000 |
| Totals | 1,927,050 | 1,902,750 | 1,943,750 |

Estimated daily average gross production of the Midcontinent field for the week ended February 27 was 1,025,600 barrels, as compared with 1,010,200 barrels for the preceding week, an increase of 15,400 barrels. Midcontinent production, excluding Smackover, Arkansas, heavy oil, was 888,350 barrels, as compared with 869,800 barrels, an increase of 18,550 barrels.

In Oklahoma production of South Braman is reported at 8,150 barrels, against 8,350 barrels; Thomas, 8,600 barrels, against 9,350 barrels; Tonkawa, 44,250 barrels, against 41,950 barrels; Garber, 26,350 barrels, against 26,600 barrels; Burbank, 44,500 barrels, against 44,750 barrels; Davenport, 21,150 barrels, against 21,800 barrels; Bristow-Slick, 31,850 barrels, against 31,950 barrels; Cromwell, 19,700 barrels, against 19,600 barrels, and Papoose, 14,250 barrels, against 15,100 barrels.

In Mexia pool, East Central Texas is reported at 13,350 barrels, against 13,150 barrels; Corsicana-Powell, 32,600 barrels, against 32,200 barrels; Wortham, 10,800 barrels, against 10,500 barrels; Reagan county, West Central Texas, 31,300 barrels, against 28,700 barrels; Haynesville, North Louisiana, 10,350 barrels, no change; Cotton Valley, 8,250 barrels, against 8,100 barrels; Urania, 5,600 barrels, against 2,300 barrels, and Smackover, Arkansas, light, 18,950 barrels, against 18,850 barrels; heavy, 137,250 barrels, against 140,400 barrels. In the Gulf Coast field, Hull is reported at 15,250 barrels, no change; West Columbia, 9,200 barrels, against 9,150 barrels; Orange county, 11,850 barrels, against 13,600 barrels; South Liberty, 7,750 barrels, against 7,700 barrels; Boling, 8,800 barrels, against 3,950 barrels, and in the Southwest Texas field, Luling is reported at 21,600 barrels, against 21,200 barrels; Lytton Springs, 7,250 barrels, against 7,150 barrels; Piedras Pintas, 1,250 barrels, against 700 barrels.

Salt Creek, in Wyoming, is reported at 57,100 barrels, against 53,950 barrels.

In California, Santa Fe Springs is reported at 48,000 barrels, no change; Long Beach, 112,000 barrels, against 111,000 barrels; Huntington Beach, 44,500 barrels, no change; Torrance, 28,000 barrels, no change; Dominguez, 23,000 barrels, no change; Rosecrans, 22,000 barrels, no change; Inglewood, 53,500 barrels, against 55,000 barrels, and Midway-Sunset, 92,000 barrels, no change.

## Eastern Pipeline Movement

Latest records in field runs and pipeline deliveries in New York, Pennsylvania, West Virginia, Kentucky, Tennessee, Ohio and Indiana are as follows:—

### Runs

| | Barrels Day. | Total. |
|---|---|---|
| February 21 and 22 | 128,461 | 1,078,706 |
| February 23 and 24 | 63,699 | 1,142,405 |
| February 25 | 58,010 | 1,200.415 |

### Deliveries

| | Barrels Day. | Total. |
|---|---|---|
| February 22 and 23 | 214,308 | 1,382,443 |
| February 24 and 25 | 88,085 | 1,470,528 |
| February 26 | 50,270 | 1,520,798 |

### Monthly Totals 1926

| | Barrels Runs. | Deliveries. |
|---|---|---|
| January | 1,239,973 | 1,714,557 |

### Monthly Totals 1925

| | Barrels Runs. | Deliveries. |
|---|---|---|
| January | 1,426,940 | 2,108,750 |
| February | 1,370,142 | 1,785,993 |
| March | 1,535,650 | 2,446,284 |
| April | 1,562,395 | 2,170,015 |
| May | 1,527,530 | 1,887,420 |
| June | 1,577,134 | 2,121,571 |
| July | 1,494,721 | 1,901,653 |
| August | 1,370,183 | 1,910,204 |
| September | 1,619,651 | 1,987,736 |
| October | 1,551,206 | 2,507,964 |
| November | 1,378,746 | 2,318,103 |
| December | 1,413,406 | 2,062,800 |

## Imports

A drop of 68.143 barrels in daily average imports of crude and refined oils occurred during the week ended February 27. Imports at the principal United States ports for the week totaled 1,233,000 barrels, a daily average of 176,143 barrels, compared with 1,710,000 barrels, a daily average of 244,286 barrels for the week ended February 20, and a daily average of 198,107 barrels for the four weeks ended February 27. Comparative details follow:—

| | Week ended Feb. 27. Barrels. | Feb. 20. Barrels. |
|---|---|---|
| At Atlantic Coast ports— | | |
| Baltimore | 133,000 | ..... |
| Boston | 65,000 | 65,000 |
| New York | 518,000 | 444,000 |
| Philadelphia | 112,000 | ..... |
| Others | ..... | 265,000 |
| Totals | 828,000 | 774,000 |
| Daily average | 118,286 | 110,572 |
| At Gulf Coast ports— | | |
| Galveston district | 85,000 | 302,000 |
| New Orleans and Baton Rouge | 320,000 | 426,000 |
| Port Arthur and Sabine district | ..... | 125,000 |
| Tampa | ..... | 83,000 |
| Totals | 405,000 | 936,000 |
| Daily average | 57,857 | 133,714 |
| At all United States ports— | | |
| Total | 1,233,000 | 1,710,000 |
| Daily average | 176,143 | 244,286 |
| Daily average four weeks ended | 198,107 | 200,929 |

## Movement of California Oil

Receipts of California crude and refined oils at Atlantic and Gulf Coast ports for the week ended February 27 totaled 570,000 barrels, a daily average of 81,429 barrels, against 686,000 barrels, a daily average of 98,000 barrels for the week ended February 20, and a daily average of 97,643 barrels for the four weeks ended February 27. Comparative details follow:—

| | Week ended Feb. 27. Barrels. | Feb. 20. Barrels. |
|---|---|---|
| At Atlantic Coast ports— | | |
| Baltimore | 75,000 | ..... |
| Boston | ..... | 64,000 |
| New York | 167,000 | 84,000 |
| Philadelphia | ..... | 460,000 |
| Others | 328,000 | 78,000 |
| Totals | 570,000 | 686,000 |
| Daily average | 81,429 | 98,000 |
| At Gulf Coast ports | ..... | ..... |
| Total, Atlantic and Gulf Coast ports | 570,000 | 686,000 |
| Daily average | 81,429 | 98,000 |
| Daily average four weeks ended | 97,643 | 96,071 |

## Price Changes in Past Month

February 13—Cabell crude advanced 10c. per barrel.

February 13—Somerset light and medium crude advanced 10c. per barrel.

February 13—Pennsylvania crude advanced 25c. to 35c. per barrel.

February 15—Keister, Pa., crude (a new grade), posted at $2.45 per barrel.

February 16—Panhandle, Texas, crude advanced 10c. to 30c. per barrel.

February 27—Corning crude advanced 10c. per barrel.

March 1—Urania crude reduced 10c. per barrel.

March 2—Wooster crude advanced 10c. a barrel.

## Prices at Wells

The following prices are those paid by the pipelines for crudes as delivered from the wells, with a comparison for the corresponding period of 1925:—

### Pennsylvania-Ohio-West Virginia

| | Per bbl. | |
|---|---|---|
| Cabell, W. Va. | $2.20 | $2.30 |
| Corning, Ohio | 2.35 | 2.25 |
| Lima | 2.23 | 2.33 |
| Pennsylvania— | | |
| In N. Y. Transit lines | 3.90 | 3.85 |
| Bradford oil in Natl. Transit lines | 3.90 | 3.85 |
| Other Pa. oil in Natl. Transit lines | 3.80 | 3.75 |
| In Southwest Penn lines | 3.80 | 3.75 |
| In Eureka lines | 3.75 | 3.75 |
| In Buckeye lines | 3.65 | 3.75 |
| Gaines, Pa. | 2.95 | ... |
| Keister, Pa. | 2.45 | ... |
| Wooster, Ohio | 2.35 | 2.25 |

### Oklahoma-Kansas*

| | | |
|---|---|---|
| Midcontinent, 28 deg. to 28.9 deg. | 1.40 | 1.35 |
| 29 deg. to 29.9 deg. | 1.48 | 1.35 |
| 30 deg. to 30.9 deg. | 1.56 | 1.55 |
| 31 deg. to 31.9 deg. | 1.64 | 1.55 |
| 32 deg. to 32.9 deg. | 1.72 | 1.55 |
| 33 deg. to 33.9 deg. | 1.80 | 1.80 |
| 34 deg. to 34.9 deg. | 1.88 | 1.80 |
| 35 deg. to 35.9 deg. | 1.96 | 1.80 |
| 36 deg. to 36.9 deg. | 2.04 | 2.00 |
| 37 deg. to 37.9 deg. | 2.12 | 2.00 |
| 38 deg. to 38.9 deg. | 2.20 | 2.00 |
| 39 deg. to 39.9 deg. | 2.28 | 2.25 |
| 40 deg. to 40.9 deg. | 2.36 | 2.25 |
| 41 deg. to 41.9 deg. | 2.44 | 2.25 |
| 42 deg. to 42.9 deg. | 2.52 | 2.35 |
| 43 deg. to 43.9 deg. | 2.60 | 2.35 |
| 44 deg. to 44.9 deg. | 2.68 | 2.35 |
| 45 deg. to 45.9 deg. | 2.76 | 2.35 |
| 46 deg. to 46.9 deg. | 2.84 | 2.35 |
| 47 deg. to 47.9 deg. | 2.92 | 2.35 |
| 48 deg. to 48.9 deg. | 3.00 | 2.35 |
| 49 deg. to 49.9 deg. | 3.08 | 2.35 |
| 50 deg. to 50.9 deg. | 3.16 | 2.35 |
| 51 deg. to 51.9 deg. | 3.24 | 2.35 |
| 52 deg. and above | 3.32 | 2.35 |
| †Gerber, 42 deg. to 42.9 deg. | 2.76 | 2.85 |
| 43 deg. to 43.9 deg. | 2.84 | 2.85 |

* Posted by—
Sinclair Crude Oil Purchasing Company.
Cosden Pipe Line Company.
Humble Oil & Refining Company.
Gypsy Oil Company.
Marland Oil Company.
Prairie Oil & Gas Company.
Magnolia Petroleum Corporation.

† Posted by—
Champion Refining Company.

### North and East and Central Texas*

| Ranger, Mexia, Powell, Wortham, Lytton Springs, Currie and Moran— | | |
|---|---|---|
| 28 deg. to 28.9 deg. | 1.40 | 1.35 |
| 29 deg. to 29.9 deg. | 1.48 | 1.35 |
| 30 deg. to 30.9 deg. | 1.56 | 1.55 |
| 31 deg. to 31.9 deg. | 1.64 | 1.55 |
| 32 deg. to 32.9 deg. | 1.72 | 1.55 |
| 33 deg. to 33.9 deg. | 1.80 | 1.80 |
| 34 deg. to 34.9 deg. | 1.88 | 1.80 |
| 35 deg. to 35.9 deg. | 1.96 | 2.00 |
| 36 deg. to 36.9 deg. | 2.04 | 2.00 |
| 37 deg. to 37.9 deg. | 2.12 | 2.00 |
| 38 deg. to 38.9 deg. | 2.20 | 2.00 |
| 39 deg. to 39.9 deg. | 2.28 | 2.00 |
| 40 deg. to 40.9 deg. | 2.36 | 2.25 |
| 41 deg. to 41.9 deg. | 2.44 | 2.25 |
| 42 deg. to 42.9 deg. | 2.52 | 2.25 |
| 43 deg. to 43.9 deg. | 2.60 | 2.35 |
| 44 deg. to 44.9 deg | 2.68 | 2.35 |
| 45 deg. to 45.9 deg. | 2.76 | 2.35 |
| 46 deg. to 46.9 deg. | 2.84 | 2.35 |
| 47 deg. to 47.9 deg. | 2.92 | 2.35 |
| 48 deg. to 48.9 deg. | 3.00 | 2.35 |
| 49 deg. to 49.9 deg. | 3.08 | 2.35 |
| 50 deg. to 50.9 deg. | 3.16 | 2.35 |
| 51 deg. to 51.9 deg. | 3.24 | 2.35 |
| 52 deg. and above | 3.32 | 2.35 |
| Corsicana, light | 1.80 | 1.80 |
| heavy | 1.15 | 1.00 |
| Strawn | 1.40 | 1.40 |
| Thrall | 1.00 | 1.00 |
| Vinton | 2.00 | 2.00 |
| Orange | 2.00 | 2.00 |
| Sour Lake | 2.00 | 2.00 |
| Humble | 2.00 | 2.00 |
| Markham | 2.00 | 2.00 |
| Columbia | 2.00 | 2.00 |
| ‡Panhandle, below 31 deg. | 1.15 | ... |
| 31 to 33.9 deg. | 1.30 | ... |
| 34 to 36.9 deg. | 1.45 | ... |
| 37 to 39.9 deg. | 1.65 | ... |
| 40 deg. and above | 1.75 | ... |

* Posted by—
Sinclair Crude Oil Purchasing Company.
Texas Company.
Humble Oil & Refining Company.
Gulf Pipe Line Company.
Prairie Oil & Gas Company.
Magnolia Petroleum Corporation.
‡ Posted by Marland Oil Company.

### Indiana-Illinois

| | | |
|---|---|---|
| Illinois | 2.12 | 2.12 |
| Indiana | 2.00 | 2.13 |
| Plymouth, Ill. | 1.65 | 1.65 |
| Princeton, Ind. | 2.12 | 2.12 |
| Waterloo | 1.10 | 1.45 |

### Kentucky-Tennessee

| | | |
|---|---|---|
| Ragland | 1.15 | 1.40 |
| Somerset, light, 38 gravity, and above | 2.45 | 2.55 |
| medium | 2.30 | 2.40 |

### Gulf Coast*

| | | |
|---|---|---|
| Gulf Coast, Grade A | 1.50 | 2.00 |
| Gulf Coast, Grade B | 1.25 | 1.75 |
| Callihan | 2.05 | 2.05 |
| Laredo | .85 | 1.25 |
| Luling | 1.10 | 1.40 |
| Rockville-Minerva | 1.25 | 1.75 |
| High Island | 1.20 | 1.35 |
| Somerset,† below 30 deg. | 1.25 | 1.35@1.45 |
| 30 deg. to 32.9 deg. | 1.35 | 1.35@1.45 |
| 33 deg. to 35.9 deg. | 1.80 | 1.35@1.45 |
| 36 deg. to 38.9 deg. | 1.95 | 1.35@1.45 |
| 39 deg. to 41.9 deg. | 2.10 | 1.35@1.45 |
| 42 deg. and above | 2.35 | 1.35@1.45 |
| Boling | 1.75 | ... |
| Piedras Pintas | 1.75 | ... |

* Posted by—
Humble Oil & Refining Company.
Gulf Pipe Line Company.
Magnolia Petroleum Corporation.
Texas Company.
Sun Oil Company.
† Posted by Grayburg Oil Company.

### California

| *Signal Hill, Huntington Beach Inglewood, Olinda-Brea Canyon, Rosecrans-Domingues, Torrance and Richfield— | | |
|---|---|---|
| 14 deg. to 14.9 deg. | .85 | 1.25 |
| 15 deg. to 15.9 deg. | .87 | 1.25 |
| 16 deg. to 16.9 deg. | .90 | 1.25 |
| 17 deg. to 17.9 deg. | .94 | 1.25 |
| 18 deg. to 18.9 deg. | .98 | 1.25 |
| 19 deg. to 19.9 deg. | 1.02 | 1.25 |
| 20 deg to 20.9 deg. | 1.06 | 1.27 |
| 21 deg. to 21.9 deg. | 1.10 | 1.30 |
| 22 deg. to 22.9 deg. | 1.14 | 1.33 |
| 23 deg. to 23.9 deg. | 1.18 | 1.33 |
| 24 deg. to 24.9 deg. | 1.22 | 1.36 |
| 25 deg. to 25.9 deg. | 1.26 | 1.40 |
| 26 deg. to 26.9 deg. | 1.30 | 1.44 |
| 27 deg. to 27.9 deg. | 1.34 | 1.48 |
| 28 deg. to 28.9 deg. | 1.38 | 1.52 |
| 29 deg. to 29.9 deg. | 1.42 | 1.56 |
| 30 deg. to 30.9 deg. | 1.46 | 1.60 |
| 31 deg. to 31.9 deg. | 1.58 | 1.64 |
| 32 deg. to 32.9 deg. | 1.64 | 1.68 |
| 33 deg. to 33.9 deg. | 1.70 | 1.72 |
| 34 deg. to 34.9 deg. | 1.76 | 1.76 |
| 35 deg. to 35.9 deg. | 1.82 | 1.80 |
| 36 deg. to 36.9 deg. | 1.84 | 1.92 |
| 37 deg. to 37.9 deg. | 1.92 | 2.00 |
| 38 deg. to 38.9 deg. | 2.00 | 2.08 |
| 39 deg. to 39.9 deg. | 2.08 | 2.16 |
| 40 deg. to 40.9 deg. | 2.16 | 2.24 |
| 41 deg. to 41.9 deg. | 2.24 | 2.32 |
| 42 deg. and above | 2.30 | 2.40 |

* In above posted prices quotations apply to Richfield Springs, Huntington Beach and Olinda-Brea Canyon crude only up to and including 30 deg. gravity, which is top grade for the field; to Inglewood and Torrance only up to and including 28 deg. gravity; Signal Hill up to and including 31 deg. gravity, and Rosecranz-Domingues field 26 deg. gravity up to and including 42 deg. gravity.

| Whittier and La Habra— | | |
|---|---|---|
| 14 deg. to 19.9 deg. | .85 | 1.25 |
| 20 deg. to 20.9 deg. | .87 | 1.27 |
| 21 deg. to 21.9 deg. | .89 | 1.30 |
| 22 deg. and above | .91 | 1.33 |
| Montebello— | | |
| 14 deg. to 19.9 deg. | .85 | 1.25 |
| 20 deg. to 20.9 deg. | .87 | 1.27 |
| 21 deg. to 21.9 deg. | .89 | 1.30 |
| 22 deg. to 22.9 deg. | .91 | 1.33 |

### Oklahoma-Kansas (Continued)

| | | |
|---|---|---|
| 42 deg. to 42.9 deg. | 2.52 | 2.35 |
| 43 deg. to 43.9 deg. | 2.60 | 2.35 |
| 44 deg. to 44.9 deg. | 2.68 | 2.35 |
| 45 deg. to 45.9 deg. | 2.76 | 2.35 |
| 46 deg. to 46.9 deg. | 2.84 | 2.35 |
| 47 deg. to 47.9 deg. | 2.92 | 2.35 |
| 48 deg. to 48.9 deg. | 3.00 | 2.35 |
| 49 deg. to 49.9 deg. | 3.08 | 2.35 |
| 50 deg. to 50.9 deg. | 3.16 | 2.35 |
| 51 deg. to 51.9 deg. | 3.24 | 2.35 |
| 52 deg. and above | 3.32 | 2.35 |
| †Gerber, 42 deg. to 42.9 deg. | 2.76 | 2.85 |
| 43 deg. to 43.9 deg. | 2.84 | 2.85 |

* Posted by—
Sinclair Crude Oil Purchasing Company.
Cosden Pipe Line Company.
Humble Oil & Refining Company.
Gypsy Oil Company.
Marland Oil Company.
Prairie Oil & Gas Company.
Magnolia Petroleum Corporation.

† Posted by—
Champion Refining Company.

### North and East and Central Texas*

| Ranger, Mexia, Powell, Wortham, Lytton Springs, Currie and Moran— | | |
|---|---|---|
| 28 deg. to 28.9 deg. | 1.40 | 1.35 |
| 29 deg. to 29.9 deg. | 1.48 | 1.35 |
| 30 deg. to 30.9 deg. | 1.56 | 1.55 |
| 31 deg. to 31.9 deg. | 1.64 | 1.55 |
| 32 deg. to 32.9 deg. | 1.72 | 1.55 |
| 33 deg. to 33.9 deg. | 1.80 | 1.80 |
| 34 deg. to 34.9 deg. | 1.88 | 1.80 |
| 35 deg. to 35.9 deg. | 1.96 | 2.00 |
| 36 deg. to 36.9 deg. | 2.04 | 2.00 |
| 37 deg. to 37.9 deg. | 2.12 | 2.00 |
| 38 deg. to 38.9 deg. | 2.20 | 2.00 |
| 39 deg. to 39.9 deg. | 2.28 | 2.00 |
| 40 deg. to 40.9 deg. | 2.36 | 2.25 |
| 41 deg. to 41.9 deg. | 2.44 | 2.25 |
| 42 deg. to 42.9 deg. | 2.52 | 2.25 |
| 43 deg. to 43.9 deg. | 2.60 | 2.35 |
| 44 deg. to 44.9 deg | 2.68 | 2.35 |
| 45 deg. to 45.9 deg. | 2.76 | 2.35 |
| 46 deg. to 46.9 deg. | 2.84 | 2.35 |
| 47 deg. to 47.9 deg. | 2.92 | 2.35 |
| 48 deg. to 48.9 deg. | 3.00 | 2.35 |
| 49 deg. to 49.9 deg. | 3.08 | 2.35 |
| 50 deg. to 50.9 deg. | 3.16 | 2.35 |
| 51 deg. to 51.9 deg. | 3.24 | 2.35 |
| 52 deg. and above | 3.32 | 2.35 |
| Corsicana, light | 1.80 | 1.80 |
| heavy | 1.15 | 1.00 |
| Strawn | 1.40 | 1.40 |
| Thrall | 1.00 | 1.00 |
| Vinton | 2.00 | 2.00 |
| Orange | 2.00 | 2.00 |
| Sour Lake | 2.00 | 2.00 |
| Humble | 2.00 | 2.00 |
| Markham | 2.00 | 2.00 |
| Columbia | 2.00 | 2.00 |
| ‡Panhandle, below 31 deg. | 1.15 | ... |
| 31 to 33.9 deg. | 1.30 | ... |
| 34 to 36.9 deg. | 1.45 | ... |
| 37 to 39.9 deg. | 1.65 | ... |
| 40 deg. and above | 1.75 | ... |

* Posted by—
Sinclair Crude Oil Purchasing Company.
Texas Company.
Humble Oil & Refining Company.
Gulf Pipe Line Company.
Prairie Oil & Gas Company.
Magnolia Petroleum Corporation.
‡ Posted by Marland Oil Company.

### Indiana-Illinois

| | | |
|---|---|---|
| Illinois | 2.12 | 2.12 |
| Indiana | 2.00 | 2.13 |
| Plymouth, Ill. | 1.65 | 1.65 |
| Princeton, Ind. | 2.12 | 2.12 |
| Waterloo | 1.10 | 1.45 |

### Kentucky-Tennessee

| | | |
|---|---|---|
| Ragland | 1.15 | 1.40 |
| Somerset, light, 38 gravity, and above | 2.45 | 2.55 |
| medium | 2.30 | 2.40 |

### Gulf Coast*

| | | |
|---|---|---|
| Gulf Coast, Grade A | 1.50 | 2.00 |
| Gulf Coast, Grade B | 1.25 | 1.75 |
| Callihan | 2.05 | 2.05 |
| Laredo | .85 | 1.25 |
| Luling | 1.10 | 1.40 |
| Rockville-Minerva | 1.25 | 1.75 |
| High Island | 1.20 | 1.35 |
| Somerset,† below 30 deg. | 1.25 | 1.35@1.45 |
| 30 deg. to 32.9 deg. | 1.35 | 1.35@1.45 |
| 33 deg. to 35.9 deg. | 1.80 | 1.35@1.45 |
| 36 deg. to 38.9 deg. | 1.95 | 1.35@1.45 |
| 39 deg. to 41.9 deg. | 2.10 | 1.35@1.45 |
| 42 deg. and above | 2.35 | 1.35@1.45 |
| Boling | 1.75 | ... |
| Piedras Pintas | 1.75 | ... |

* Posted by—
Humble Oil & Refining Company.
Gulf Pipe Line Company.
Magnolia Petroleum Corporation.
Texas Company.
Sun Oil Company.
† Posted by Grayburg Oil Company.

### California

| *Signal Hill, Huntington Beach Inglewood, Olinda-Brea Canyon, Rosecrans-Domingues, Torrance and Richfield— | | |
|---|---|---|
| 14 deg. to 14.9 deg. | .85 | 1.25 |
| 15 deg. to 15.9 deg. | .87 | 1.25 |
| 16 deg. to 16.9 deg. | .90 | 1.25 |
| 17 deg. to 17.9 deg. | .94 | 1.25 |
| 18 deg. to 18.9 deg. | .98 | 1.25 |
| 19 deg. to 19.9 deg. | 1.02 | 1.25 |
| 20 deg to 20.9 deg. | 1.06 | 1.27 |
| 21 deg. to 21.9 deg. | 1.10 | 1.30 |
| 22 deg. to 22.9 deg. | 1.14 | 1.33 |
| 23 deg. to 23.9 deg. | 1.18 | 1.33 |
| 24 deg. to 24.9 deg. | 1.22 | 1.36 |
| 25 deg. to 25.9 deg. | 1.26 | 1.40 |
| 26 deg. to 26.9 deg. | 1.30 | 1.44 |
| 27 deg. to 27.9 deg. | 1.34 | 1.48 |
| 28 deg. to 28.9 deg. | 1.38 | 1.52 |
| 29 deg. to 29.9 deg. | 1.42 | 1.56 |
| 30 deg. to 30.9 deg. | 1.46 | 1.60 |
| 31 deg. to 31.9 deg. | 1.58 | 1.64 |
| 32 deg. to 32.9 deg. | 1.64 | 1.68 |
| 33 deg. to 33.9 deg. | 1.70 | 1.72 |
| 34 deg. to 34.9 deg. | 1.76 | 1.76 |
| 35 deg. to 35.9 deg. | 1.82 | 1.80 |
| 36 deg. to 36.9 deg. | 1.84 | 1.92 |
| 37 deg. to 37.9 deg. | 1.92 | 2.00 |
| 38 deg. to 38.9 deg. | 2.00 | 2.08 |
| 39 deg. to 39.9 deg. | 2.08 | 2.16 |
| 40 deg. to 40.9 deg. | 2.16 | 2.24 |
| 41 deg. to 41.9 deg. | 2.24 | 2.32 |
| 42 deg. and above | 2.30 | 2.40 |

* In above posted prices quotations apply to Richfield Springs, Huntington Beach and Olinda-Brea Canyon crude only up to and including 30 deg. gravity, which is top grade for the field; to Inglewood and Torrance only up to and including 28 deg. gravity; Signal Hill up to and including 31 deg. gravity, and Rosecranz-Domingues field 26 deg. gravity up to and including 42 deg. gravity.

| Whittier and La Habra— | | |
|---|---|---|
| 14 deg. to 19.9 deg. | .85 | 1.25 |
| 20 deg. to 20.9 deg. | .87 | 1.27 |
| 21 deg. to 21.9 deg. | .89 | 1.30 |
| 22 deg. and above | .91 | 1.33 |
| Montebello— | | |
| 14 deg. to 19.9 deg. | .85 | 1.25 |
| 20 deg. to 20.9 deg. | .87 | 1.27 |
| 21 deg. to 21.9 deg. | .89 | 1.30 |
| 22 deg. to 22.9 deg. | .91 | 1.33 |

### California (Continued)

| | | |
|---|---|---|
| 23 deg. to 23.9 deg. | .94 | 1.36 |
| 24 deg. to 24.9 deg. | .97 | 1.40 |
| 25 deg. to 25.9 deg. | 1.00 | 1.44 |
| 26 deg. to 26.9 deg. | 1.03 | 1.48 |
| 27 deg. to 27.9 deg. | 1.06 | 1.52 |
| 28 deg. to 28.9 deg. | 1.09 | 1.56 |
| 29 deg. to 29.9 deg. | 1.12 | 1.60 |
| 30 deg. and above | 1.15 | 1.64 |
| Coyote Hills— | | |
| 14 deg. to 19.9 deg. | .85 | 1.25 |
| 20 deg. to 20.9 deg. | .87 | 1.27 |
| 21 deg. to 21.9 deg. | .89 | 1.30 |
| 22 deg. to 22..9 deg. | .91 | 1.33 |
| 23 deg. to 23.9 deg. | .94 | 1.36 |
| 24 deg. to 24.9 deg. | .97 | 1.40 |
| 25 deg. to 25.9 deg. | 1.00 | 1.44 |
| 26 deg. to 26.9 deg. | 1.03 | 1.48 |
| 27 deg. to 27.9 deg. | 1.06 | 1.52 |
| 28 deg. to 28.9 deg. | 1.09 | 1.56 |
| 29 deg. to 29.9 deg. | 1.12 | 1.60 |
| 30 deg. and above | 1.15 | 1.64 |
| Santa Fe Springs— | | |
| 24 deg. to 24.9 deg. | .97 | 1.36 |
| 25 deg. to 25.9 deg. | 1.05 | 1.40 |
| 26 deg. to 26.9 deg. | 1.13 | 1.44 |
| 27 deg. to 27.9 deg. | 1.21 | 1.48 |
| 28 deg. to 28.9 deg. | 1.28 | 1.52 |
| 29 deg. to 29.9 deg. | 1.34 | 1.50 |
| 30 deg. to 30.9 deg. | 1.40 | 1.60 |
| 31 deg. to 31.9 deg. | 1.46 | 1.64 |
| 32 deg. to 32.9 deg. | 1.52 | 1.68 |
| 33 deg. to 33.9 deg. | 1.60 | 1.72 |
| 34 deg. to 34.9 deg. | 1.68 | 1.76 |
| 35 deg. to 35.9 deg. | 1.76 | 1.80 |
| 36 deg. to 36.9 deg. | 1.84 | 1.92 |
| 37 deg. to 37.9 deg. | 1.92 | 2.00 |
| 38 deg. and above | 2.00 | 2.08 |
| Kern River, 14 deg to 19.9 deg. | .75 | 1.25 |
| McKittrick, 14 deg. to 19.9 deg. | .75 | 1.25 |
| Newhall, 14 deg. to 19.9 deg. | .75 | 1.25 |
| Midway - Sunset - Elk Hills, Lost Hills— | | |
| 14 deg. to 19.9 deg. | .75 | 1.25 |
| 20 deg. to 20.9 deg. | .79 | 1.27 |
| 21 deg. to 21.9 deg. | .84 | 1.30 |
| 22 deg. to 22.9 deg. | .92 | 1.33 |
| 23 deg. to 23.9 deg. | 1.00 | 1.36 |
| 24 deg. to 24.9 deg. | 1.08 | 1.40 |
| 25 deg. to 25.9 deg. | 1.16 | 1.44 |
| 26 deg. to 26.9 deg. | 1.24 | 1.48 |
| 27 deg. to 27.9 deg. | 1.32 | 1.52 |
| 28 deg. to 28.9 deg. | 1.40 | 1.56 |
| 29 deg. to 29.9 deg. | 1.48 | 1.60 |
| 30 deg. to 30.9 deg. | 1.56 | 1.64 |
| 31 deg. to 31.9 deg. | 1.64 | 1.68 |
| 32 deg. to 32.9 deg. | 1.72 | 1.72 |
| 33 deg. and above | 1.80 | 1.80 |
| • 34 deg. and above | 1.88 | 1.92 |

• Lost Hills field only.

| Wheeler Ridge— | | |
|---|---|---|
| 14 deg. to 19.9 deg. | .75 | 1.25 |
| 20 deg. to 20.9 deg. | .78 | 1.27 |
| 21 deg. to 21.9 deg. | .87 | 1.30 |
| 22 deg. to 22.9 deg. | .84 | 1.33 |
| 23 deg. to 23.9 deg. | .87 | 1.36 |
| 24 deg. to 24.9 deg. | .90 | 1.40 |
| 25 deg. to 25.9 deg. | .93 | 1.44 |
| 26 deg. to 26.9 deg. | .96 | 1.48 |
| 27 deg. and above | .99 | 1.52 |
| Coalinga— | | |
| 14 deg. to 19.9 deg. | .75 | 1.25 |
| 20 deg. to 20.9 deg. | .79 | 1.27 |
| 21 deg. to 21.9 deg. | .84 | 1.30 |
| 22 deg. to 22.9 deg. | .89 | 1.33 |
| 23 deg. to 23.9 deg. | .94 | 1.36 |
| 24 deg. to 24.9 deg. | .99 | 1.40 |
| 25 deg. to 25.9 deg. | 1.04 | 1.44 |
| 26 deg. to 26.9 deg. | 1.09 | 1.48 |
| 27 deg. to 27.9 deg. | 1.14 | 1.52 |
| 28 deg. to 28.9 deg. | 1.19 | 1.56 |
| 29 deg. to 29.9 deg. | 1.24 | 1.60 |
| 30 deg. to 30.9 deg. | 1.29 | 1.64 |
| 31 deg. to 31.9 deg. | 1.34 | 1.68 |
| 32 deg. to 32.9 deg. | 1.39 | 1.72 |
| 33 deg. to 33.9 deg. | 1.44 | 1.80 |
| 34 deg. to 34.9 deg. | 1.49 | 1.92 |
| 35 deg. and above | 1.54 | 2.00 |

### Louisiana and Arkansas*

| | | |
|---|---|---|
| Bellevue | 1.65 | 2.00 |
| Bull Bayou, 38 grav. and above | 2.00 | 1.85 |
| 35 to 37.9 deg. | 1.85 | 1.70 |
| 32 to 34.9 deg. | 1.70 | 1.55 |
| Caddo, 38 deg. and above | 2.20 | 2.05 |
| 35 to 37.9 deg. | 2.10 | 1.95 |
| 32 to 34.9 deg. | 2.00 | 1.85 |
| below 32 deg. | 1.85 | 1.70 |
| Cotton Valley | 1.10 | 1.40 |
| Haynesville, 33 deg. and above | 1.85 | 1.70 |
| below 33 deg. | 1.75 | 1.60 |
| El Dorado, 33 deg. and above | 1.85 | 1.70 |
| below 33 deg. | 1.75 | 1.60 |
| Homer, 35 deg. and above | 1.85 | 1.80 |
| 33 to 34.9 deg. | 1.75 | 1.70 |
| 31 to 32.9 deg. | 1.75 | 1.60 |
| below 31 deg. | 1.60 | 1.45 |
| Crichton | 1.75 | 1.70 |
| De Soto | 2.05 | 1.90 |
| Pine Island | 1.40 | 1.50 |
| Smackover, 27 deg. and above | 1.40 | 1.55 |
| 26 to 26.9 deg. | 1.35 | 1.50 |
| 25 to 25.9 deg. | 1.30 | 1.40 |
| 24 to 24.9 deg. | 1.25 | 1.30 |
| †23 to 23.9 deg. | 1.00 | 1.30 |

### Louisiana, Arkansas (Cont'd)

| | | |
|---|---|---|
| †below 23 deg. | 1.00 | 1.30 |
| Stephens, †26 deg. and above | 1.50 | 1.35 |
| below 26 deg. | 1.30 | 1.15 |
| Urania‡ | 1.40 | ... |

* Posted by—
Standard Oil Company of Louisiana.
Gulf Pipe Line Company.
Texas Company.
† Posted by Atlantic Oil Producing Company.
‡ Posted by Louisiana Oil Refining Company.

### Western Kentucky*

| | | |
|---|---|---|
| 36 deg. and above | 2.05 | ... |
| 33 deg. to 35.9 deg. | 1.95 | ... |
| 32.9 deg. and below | 1.85 | ... |

* Posted by—
Indian Refining Company.
Paragon Development Company.

### Wyoming and Montana

| | | |
|---|---|---|
| Big Muddy | 2.00 | 1.60 |
| Cat Creek | 2.15 | 1.85 |
| Elk Basin | 2.15 | 1.95 |
| Greybull | 2.00 | 1.95 |
| Hamilton Dome | 1.60 | 1.60 |
| Kevin | 1.20 | 1.05 |
| Lance Creek | 2.15 | 1.90 |
| Grass Creek | 2.15 | 1.95 |
| L

| | | |
|---|---|---|
| **Canada** | | |
| Oil Springs | 2.70 | 2.80 |
| Petrolia | 2.63 | 2.73 |
| (Add 26½c. per barrel to each grade to include allowance by government to producers.) | | |
| **Mexico** | | |
| F.o.b. terminals Mexican ports (based on contracts)— | | |
| *Tuxpam | 1.35 | 1.35 |
| †Panuco, prompt | 1.16 | 1.25 |

* Plus 30.45 cents tax.
† Plus 16.94 cents tax.

# Refinery Products

**(Detailed New York prices current—page 3; tankwagon and service station prices—page 71).**

Pricewise, there were few developments of general interest in last week's market. Gasoline was rather unsettled at the refineries, with an easy undertone in evidence. Kerosene prices were steady to strong. The market for lubricating oils showed some softness. The balance of the market was without feature.

According to the Department of Commerce summary, crude runs to stills during January amounted to 61,257,000 barrels, of which 2,700,000 barrels was foreign crude oil. This represents a decrease in total runs from the previous month of 2.5 percent. Despite the decrease in crude runs, gasoline production increased to 948,904,000 gallons. This represents a daily average of 30,600,000 gallons, an increase over December of 1.5 percent. Exports of gasoline reached a new high mark—143,969,000 gallons, but domestic demand fell off as stocks increased. Domestic demand amounted to 720,358,000 gallons, a decrease from December, 1925, of 5 percent. Stocks on hand January 31, 1926, amounted to 1,749,123,000 gallons, an increase during the month of 100,000,000 gallons. Assuming that imports, exports, and daily domestic demand will remain constant, these stocks represent 70 days' supply as compared with 63 days' supply on hand at the end of the previous month and 71 days' supply on hand January 31, 1925.

Production of kerosene fell off somewhat, but stocks were again reduced as domestic consumption continued heavy.

Stocks of gas and fuel oils were once more drawn on and fell below the billion-gallon mark, to 977,178,000 gallons. Production of this commodity fell off as a direct result of decreased runs to stills.

The production of lubricants showed little change, but stocks continued to soar as exports fell off.

The refinery figures of this report were compiled from schedules of 317 refineries, which operated during January at 77 percent of their recorded daily crude oil capacity of 2,560,000 barrels. This compares with 322 refineries, operating at 79 percent of their capacity during December, 1925.

The production of raw natural-gas gasoline in the United States for January amounted to 106,000,000 gallons, a daily average of 3,419,000 gallons. This represents a decline from the record high output of the previous month. The Oklahoma-Kansas district showed the greatest decrease in production. Stocks of raw gasoline at the plants, January 31, 1926, amounted to 16,980,000 gallons which is an increase over December stocks of 3,000,000 gallons. Blending at the plants showed a decrease in January as compared to December.

GASOLINE AND NAPHTHAS.—A better demand was in evidence in the Eastern tankwagon markets, and prices were well maintained. Marketers were quoting 18c. per gallon in New York territory, making a retail price of 21c. per gallon on featured brands. Independent gasoline was still available at filling stations in various parts of New York city at 17c. per gallon. A moderate jobbing demand was reported, refiners quoting 12½c. per gallon in single tank cars, f.o.b. Bayonne. Export buying was not of large volume, quotations holding unaltered, as follows:—New York and other North Atlantic ports, navy gasoline, bulk, 12½c. per gallon; cases, 28.15c. per gallon; naphtha, bulk, 61-63 degrees, 14¾c. per gallon; 64-66 degrees, 16c. per gallon; 66-68 degrees, 19¼c. per gallon; Gulf ports, navy in bulk, 11½c. per gallon; 60-62—390 endpoint, bulk, 13¾c. per gallon; 64-66—375 endpoint, bulk, 14¾c. per gallon. Details of January production, domestic demand, etc., are given above.

KEROSENE.—A strong market prevailed locally, with prices firmly held. The tankwagon quotation remained unaltered at 16c. per gallon, marketers reporting a continued heavy demand. The jobbing market at Bayonne was showing considerable activity, with refiners quoting 9½c. to 10c. per gallon, in bulk. Export demand was fair, prices being quoted as follows:—New York and other North Atlantic ports, standard white, bulk, 8¼c. per gallon; cases, 18.40c. per gallon; water white, bulk, 9¾c. per gallon; cases, 19.90c. per gallon; Gulf ports, prime white, bulk, 7¾c. per gallon; water white, bulk, 9c. per gallon. January kerosene production was 214,761,000 gallons, as compared with 223,780,000 gallons in December, and 247,727,000 gallons in January last year. Exports were 78,793,000 gallons, as compared with 76,974,000 gallons in December, and 73,918,000 gallons in January, 1925. Domestic demand aggregated 147,555,000 gallons, a decrease from the December total of 162,223,000 gallons, but a gain over the 140,200,000 gallons registered in January of last year. Stocks on hand January 31 aggregated 287,618,000 gallons, against 299,190,000 gallons held December 31, and 394,638,000 gallons in storage January 31, 1925.

FUEL AND GAS OILS.—No change occurred in the local market during the week. Fuel oil was coming in for a continued good inquiry, refiners quoting $1.75 per barrel, bulk, f. o. b. New York and New Jersey refinery terminals. Diesel oil was meeting with a moderate inquiry at $2.30 per barrel, in bulk f. o. b. Bayonne refineries. A good demand for gas oil was in evidence, a heavy movement against contract being reported. The market continued held at 6c. per gallon for 28 degrees gravity or better, in bulk, f. o. b. Bayonne refineries. Continued heavy consumption during January was indicated by the Department of Commerce report covering refinery operations during the month. January production of gas and fuel oils was 1,231,400,000 gallons, against 1,298,045,000 gallons in December. Imports were heavier, totaling 36,242,000 gallons, against 17,530,000 gallons in the preceding month. Exports were slightly larger at 151,696,000 gallons, as compared with 149,798,000 gallons in December. Stocks on hand January 31 totaled 977,178,000 gallons, as compared with 1,036,619,000 gallons December 31. Data covering stocks applies only to holdings east of California.

PARAFFIN WAXES.—(For detailed prices current—see page 8).—Demand had not shown any appreciable increase last week, and small lot trading continued the rule. Export buyers continued to withhold business in anticipation of still lower prices, and domestic buyers did not change over from their hand-to-mouth buying policy. According to the Department of Commerce, wax production in January totaled 52,630,000 pounds, against 52,859,000 pounds in the preceding month. Stocks on hand January 31 were 122,773,000 pounds, as compared with 116,391,000 pounds December 31, and 89,006,000 pounds January 31, 1925. January exports were 29,051,000 pounds, against 32,356,000 pounds in December. Quotations in effect last week were:—White crude scale, 122 to 124 a.m.p., 5¼c. to 5⅜c.; 124 to 126 a.m.p., 5¼c. to 5⅜c.; yellow crude scale, 124 to 126 a.m.p., 5⅛c. to 5¼c.; match, 105 to 108 a.m.p., 5⅜c. to 5⅝c.; 111 to 115 a.m.p., 5⅞c. to 6c.; semi-refined, 122 to 124 a.m.p., 5½c. to 5⅝c.; 124 to 126 a.m.p., 5⅝c. to 5¾c.; fully refined, 118 to 120 a.m.p., 6⅛c. to 6¼c.; 123 to 125 a.m.p., 6¼c. to 6⅜c.; 125 to 127 a.m.p., 6⅜c. to 6½c.; 128 to 130 a.m.p., 6½c. to 6⅝c.; 130 to 132 a.m.p., 6⅝c. to 6¾c.; 133 to 135 a.m.p., 6⅞c. to 7c.; 135 to 137 a.m.p., 7c. to 7¼c., all per pound.

PETROLATUMS.—There was a better inquiry for lily white reported, and the market showed a fairly steady tone. Cream grades were also coming in for a better call, with a steady to strong undertone prevailing. Quotations follow:—Snow white, 11⅛c. to 11¾c.; lily white, 8½c. to 8¾c.; cream, 6⅞c. to 7c.; light amber, 3⅞c. to 4c.; dark amber, 3⅝c. to 3¾c.; veterinary, 3¼c. to 3⅜c.; dark green, 3c., all per pound, in barrels.

LUBRICATING OILS.—The market showed little change during the week. Selling pressure was not as much in evidence at the refineries, and this was reflected in a slight improvement on spot. The undertone was still a trifle irregular, and subject to easiness, on some grades. Industrial buyers were operating on a hand-to-mouth basis, and buying of motor or lubricating oils had not yet developed large volume. Although production of lubricating oils during January, totaling 111,255,000 gallons, was lower than December output of 113,857,000 gallons, a drop in exports and an increase in imports resulted in a gain in stocks, which totaled at the close of the month 316,839,000 gallons, against 305,203,000 gallons at the end of the previous month. Domestic demand, totaling 68,168,000 gallons, compared with 62,832,000 gallons in December.

The movement through the local market during the week ended March 4 was as follows:—

| | Receipts. Barrels. | Exports. Gallons. |
|---|---|---|
| Friday | ..... | 35,200 |
| Saturday | ..... | 309,950 |
| Monday | ..... | 120,050 |
| Tuesday | ..... | 238,950 |
| Wednesday | ..... | 341,200 |
| Thursday | ..... | 51,350 |
| Total | ..... | 1,096,750 |

## Prices at Refineries

### Gasoline and Naphtha

**Bayonne**

| | | | |
|---|---|---|---|
| Navy gasoline, 58-60, 437 end point, export, bulk | gal. | .12½@ | — |
| cases | gal. | .2815@ | — |
| Naphtha, export, 61-63 | gal. | .14¾@ | — |
| Naphtha, export, 64-66 | gal. | .16 @ | — |
| Naphtha, export, 66-68 | gal. | .19¼@ | — |

**North Texas**

| | | | |
|---|---|---|---|
| **48-50, 450 end point, naphtha** | gal. | .09¼@ | .09¼ |
| **50-52, 450 end point, naphtha** | gal. | .09¼@ | .09¾ |
| **56-58, 450 end point, naphtha** | gal. | .09¾@ | .10 |
| **58-60, 437 end point, 140 l.b.p. (U. S. Motor)** | | .10 @ | .10¼ |
| **64-66, 375 end point, gasoline** | gal. | .12¾@ | .13 |
| Grade A, 68-70, 375 e. p. | gal. | .09¾@ | .10 |
| Grade B, 76-82, 375 e. p. | gal. | .09 @ | .09¼ |
| Grade C, 80-88, 350 e. p. | gal. | .08¾@ | .09 |

**Oklahoma**

| | | | |
|---|---|---|---|
| 50-52, 450 end point | gal. | .09¾@ | .09½ |
| 56-58, 450 end point | gal. | .09½@ | .09¾ |
| 58-60, 450 end point | gal. | .09¾@ | .10 |
| **58-60 (U. S. Motor), 437 end point, l.b.p. 140** | gal. | .09¾@ | .10 |
| 60-62, 400 end point | gal. | .11½@ | .11¾ |
| 64-66, 375 end point | gal. | .12½@ | .13 |
| 64-66, 390 end point | gal. | .12 @ | .12½ |
| 68-70, 350 end point | gal. | .13 @ | .13¼ |
| **Grade A, 72-78, under 375 end point** | gal. | .09¾@ | .10 |
| **Grade AA, 80-87.9, 90% recovery,** | gal. | .09¾@ | .10 |
| Grade B, 76-82, 375 e. p. | gal. | .09 @ | .09¼ |
| **Grade BB, 84-92, 85% recovery,** | gal. | .09 @ | .09¼ |
| Grade C, 80-88, 375 e. p. | gal. | .08¾@ | .09 |

**Pennsylvania**

| | | | |
|---|---|---|---|
| **52 grav., naphtha** | gal. | .11¼@ | .11½ |
| **54 grav., naphtha** | gal. | .11½@ | .11¾ |
| **56 grav., naphtha** | gal. | .12 @ | .12¼ |
| **58 grav., naphtha** | gal. | .12½@ | .12¾ |
| **60 grav., S. R. gasoline** | gal. | .13¼@ | .13½ |
| **62 grav., S. R. gasoline** | gal. | .14¼@ | .14½ |
| **64 grav., S. R. gasoline** | gal. | .15 @ | .15¼ |
| 60-62 blend, 450 end point | gal. | .12¼@ | .12¾ |
| 62-64 blend, 450 end point | gal. | .12¾@ | .13 |
| 66-68 blend, 440 end point | gal. | .13 @ | .13½ |
| 68-70 blend, 420 end point | gal. | .13¼@ | .13½ |

**North Louisiana-South Arkansas**

| | | | |
|---|---|---|---|
| 56-58, 450 end point | gal. | .09¾@ | .10 |
| 58-60, 437 end point (U. S. Motor) | gal. | .10 @ | .10½ |
| 60-62, 400 end point | gal. | .12 @ | .12¼ |
| 64-66, 375 end point | gal. | .12¾@ | .13¼ |

**California**

| | | | |
|---|---|---|---|
| 54-56, 437 end point | gal. | .11 @ | .11½ |

**Rocky Mountain States**

| | | | |
|---|---|---|---|
| 58-60, 427 e. p. (U. S. Motor) | gal. | .13 @ | .13¼ |

### Kerosene

**Bayonne**

| | | | |
|---|---|---|---|
| Export quotations— | | | |
| Standard white, bulk | gal. | .08¼@ | — |
| barrels | gal. | No prices | |
| cases | gal. | .1840@ | — |
| Water white, bulk | gal. | .09¾@ | — |
| barrels | gal. | No prices | |
| cases | gal. | .1990@ | — |

**North Texas**

| | | | |
|---|---|---|---|
| 41-43 water white kerosene | gal. | .07 @ | — |
| 41-43 prime white kerosene | gal. | .07 @ | .07¼ |

**Oklahoma**

| | | | |
|---|---|---|---|
| 41-43 water white kerosene | gal. | .06¾@ | .07 |
| 42-44 water white kerosene | gal. | .07¼@ | .07¼ |

**Pennsylvania**

| | | | |
|---|---|---|---|
| 45 water white | gal. | .08¾@ | .08¾ |
| 46 water white | gal. | .09¼@ | .09½ |
| 47 water white | gal. | .10 @ | — |
| 36 miners' neutral | gal. | .07 @ | .07¼ |

**North Louisiana-South Arkansas**

| | | | |
|---|---|---|---|
| 41-43 prime white kerosene | gal. | .07¼@ | .07½ |
| 42-44 water white kersoene | gal. | .07½@ | .— |

**Rocky Mountain States**

| | | | |
|---|---|---|---|
| 40-42 water white kerosene | gal. | .09¾@ | .10 |

**California**

| | | | |
|---|---|---|---|
| 40-42 water white kerosene | gal. | .07½@ | .08 |
| 43-45 distillate, 445 e. p. | gal. | .08½@ | .09 |

### Fuel and Gas Oils

**Bayonne**

(Lighterage, 6½c. a barrel)

| | | | |
|---|---|---|---|
| Diesel oil | bbl. | 2.30 @ | — |
| Gas oil | gal. | .06 @ | — |
| **Fuel oil, N. Y. and N. J. terminals, in bulk—** | | | |
| Monday | bbl. | 1.75 @ | — |
| Tuesday | bbl. | 1.75 @ | — |
| Wednesday | bbl. | 1.75 @ | — |
| Thursday | bbl. | 1.75 @ | — |
| Friday | bbl. | 1.75 @ | — |
| Saturday | bbl. | 1.75 @ | — |

**Pennsylvania**

| | | | |
|---|---|---|---|
| 30-34 fuel oil | gal. | .05¾@ | .06 |
| 36-40 fuel oil | gal. | .06½@ | — |

**Oklahoma**

| | | | |
|---|---|---|---|
| 32-36 gas oil | gal. | .03¾@ | .03¾ |
| 18-22 fuel oil | bbl. | 1.15 @ | 1.17½ |
| 24-26 fuel oil | bbl. | 1.20 @ | 1.25 |
| Fuel oil, buyers' cars | bbl. | 1.25 @ | 1.30 |
| 38-40 distillate | gal. | .04½@ | .04¼ |

**Kansas**

| | | | |
|---|---|---|---|
| 24-26 fuel oil | bbl. | 1.22½@ | 1.25 |
| 32-36 gas oil | gal. | .03¾@ | .04 |
| 38-40 distillate | gal. | .04 @ | .04¼ |

**North Texas**

| | | | |
|---|---|---|---|
| 32-36 gas oil | gal. | .03¾@ | .03¾ |
| 24-26 fuel oil | bbl. | 1.30 @ | 1.35 |
| 26-30 fuel oil | bbl. | 1.40 @ | 1.45 |

**Gulf Coast (South Texas)**

| | | | |
|---|---|---|---|
| Gas oil | gal. | .05 @ | .05¼ |
| Fuel oil | bbl. | 1.65 @ | 1.70 |

**Louisiana-Arkansas**

| | | | |
|---|---|---|---|
| 32-36 gas oil | gal. | .03¾@ | .04 |
| 18-20 fuel oil | bbl. | 1.15 @ | 1.17½ |
| 16-20 fuel oil | bbl. | 1.10 @ | — |
| 38-40 light straw | gal. | .04 @ | .04¼ |

**California**

| | | | |
|---|---|---|---|
| Fuel oil (at tidewater) | bbl. | 1.00 @ | 1.04 |
| Diesel oil | bbl. | 1.15 @ | 1.19 |

### Lubricating Oils

**Pennsylvania**

| | | | |
|---|---|---|---|
| 220 vis., No. 3 color | gal. | .29½@ | .29¾ |
| 200 vis., No. 3 color | gal. | .27 @ | .27¼ |
| 180 vis., No. 3 color | gal. | .25 @ | .25¼ |
| 150 vis., No. 3 color | gal. | .21½@ | — |
| 600 fire steam ref. cyl. stock | gal. | .18 @ | .18¼ |
| 635 fire steam ref. cyl. stock | gal. | .22 @ | .22¼ |
| 650 fire steam ref. cyl. stock | gal. | .24 @ | .24½ |
| 600 E amber fil. cyl. stock | gal. | .22 @ | .22½ |
| 600 D fil. cyl. stock | gal. | .27½@ | .28 |
| 600 cold test (bright filt.) | gal. | .38½@ | .39 |
| 600 cold test (dark filt) | gal. | .36½@ | .37 |

**Oklahoma**

| | | | |
|---|---|---|---|
| 100 vis., No. 2 color | gal. | .06 @ | .06¼ |
| 100 vis., No. 3 color | gal. | .06 @ | .06¼ |
| 150 vis., No. 3 color | gal. | .10½@ | .11 |
| 150 vis., No. 4 color | gal. | .10¼@ | .10¾ |
| 180 vis., No. 3 color | gal. | .11 @ | .11¼ |
| 180 vis., No. 4 color | gal. | .10¾@ | .11¼ |
| 180 vis., No. 5 color | gal. | .10½@ | .11 |
| 200 vis., No. 3 color | gal. | .12 @ | .12½ |
| 200 vis., No. 4 color | gal. | .11¾@ | .12¼ |

**Oklahoma (Continued)**

| | | | |
|---|---|---|---|
| 200 vis., No. 5 color | gal. | .11½@ | .12 |
| 220 vis., No. 3 color | gal. | .14½@ | .15 |
| 220 vis., No. 4 color | gal. | .14 @ | .14¼ |
| 220 vis., No. 5 color | gal. | .13½@ | .14 |
| 240 vis., No. 3 color | gal. | .16 @ | .16¼ |
| 240 vis., No. 4 color | gal. | .15½@ | .16 |
| 240 vis., No. 5 color | gal. | .15 @ | .15¾ |
| 280 vis., No. 3 color | gal. | .17½@ | .18 |
| 280 vis., No. 4 color | gal. | .16½@ | .17 |
| 280 vis., No. 5 color | gal. | .15½@ | .16 |

**South Texas**

| | | | |
|---|---|---|---|
| Zero black | gal. | .06 @ | .07 |
| 100 vis., No. 2 color, unfilt. | gal. | .07½@ | .08 |
| 200 vis., No. 3 color, unfilt. | gal. | .12½@ | .13 |
| 300 vis., No. 3½ color, unfilt. | gal. | .16 @ | .16½ |
| 500 vis., No. 3¾ color, unfilt. | gal. | .19 @ | .19½ |
| 200 vis., No. 2 plus color, filt. | gal. | .23¼@ | — |
| 300 vis., No. 2½ color, filt. | gal. | .26½@ | — |
| 500 vis., No. 6 color | gal. | .14 @ | .14¼ |
| 750 vis., No. 5 color, filt. | gal. | .18½@ | .19 |
| 200 vis., No. 5 color | gal. | .11 @ | .11½ |

**California**

| | | | |
|---|---|---|---|
| 130 vis., 2½-3 color | | .10 @ | .10½ |
| 200 vis., 2½-3 color | | .13½@ | .14½ |
| 300 vis., 3-3½ color | | .15 @ | .16 |
| 350 vis., 3½-4 color | | .16½@ | .17 |
| 400 vis., 3½-4 color | | .18 @ | .19 |
| 200 vis., 4½-5 color | | .12 @ | .13 |
| 300 vis., 5-6 color | | .13 @ | .14 |
| 400 vis., 5-6 color | | .15 @ | .16 |
| 500 vis., 4½-5 color | | .18 @ | .19 |
| 500 vis., 6-6½ color | | .16 @ | .17 |
| 600 vis., 6½ plus color | | .17 @ | .18 |

### Paraffin Waxes

**Pennsylvania**

| | | | |
|---|---|---|---|
| 122-124 white, crude, scale | lb. | .05¾@ | .05½ |
| 124-126 white, crude, scale | lb. | .05¾@ | .05¾ |
| 126-128 white, crude, scale | lb. | .05¾@ | .05¾ |

**Oklahoma**

| | | | |
|---|---|---|---|
| 122-124 white, crude, scale | lb. | .04¾@ | .04¾ |
| 124-126 white, crude, scale | lb. | .04¾@ | .05 |

## Chicago Petroleum Market

CHICAGO, Mar. 4, 1926.

GASOLINE.—Refinery gasoline rode out the week on a fairly steady but quiet market, with U. S. Motor grade virtually unchanged for the period. No sales under the current market were reported and many oil men profess the belief that gasoline has reached its low point on the present movement. Certain grades had a slightly better tone, caused by buying orders from large refiners who needed gasoline over and above their output. Station business has been poor throughout Standard of Indiana territory, especially in Illinois. Prices quoted to jobbers over March are about on a level with the current market throughout the territory. Low test gasoline is a drug on the market and the call has almost disappeared for the present. Ruling prices per gallon in tank car lots in the Chicago market are:—50-52, 9¼c. to 9½c.; 56-58, 9½c. to 9¾c.; 58-60, 10c. to 10¼c.; 60-62, 11⅛c. to 11½c.; 64-66, 12¼c. to 12⅝c.; 66-68, 12½c. to 12¾c.; 68-70, 13¼c. to 13½c.

KEROSENE.—Jobbers in the Chicago territory continue to order out stocks wherever they find them. Although the sources of supply seem slightly more numerous than has been the case for some weeks, prices are holding firm. Kerosene is still much more a feature of the petroleum market than gasoline. The 42-44 grade is extremely scarce and as a result little business has been transacted. Ruling prices per gallon in tank car lots of 8,000 to 10,000 gallons in the Chicago market are:—41-42 (water white) 6¾c. to 7c.; 42-44, 7¼c.

FUEL OIL.—High gravity, including the 26-28 and 28-30 grades have become unusually scarce and prices are firmer. In some cases advances have been registered. The lower gravities also are firm, with a fair amount of buying reported. Here, too, the weather is a big factor but in this case a favorable one for sellers. The 24-26 grade is gradually losing its importance as a market item, owing to the operations of cracking processes and the growing importance of flash and cold tests in fuel oil, as compared with gravity tests. Prices per barrel in car lots in the Chicago market are:—24-26, $1.25 to $1.30; 18-22, $1.18 to $1.23; 22-26, $1.10 to $1.25; Smackover (treated) $1.15.

FURNACE OILS.—Although the movement of furnace oils over the winter has been unusually large, spot trading at present is at a minimum, the only business noted being on contracts. Ruling prices per gallon in tank car lots in the Chicago market are:—38-40 straw distillate, 4c. to 4¼c.; 36-38 straw distillate, 3⅞c. to 4c.; 32-36 gas oil, 3¾c. to 3⅞c.

LUBRICATING OILS.—Pennsylvania neutral oils are in increased demand and are somewhat firmer in price. Steam refined cylinder stocks are fairly strong at unchanged prices, the 600 grade bringing about 18½c. Southwestern lubricating oils, however, are in poor demand in the Chicago market.

TANK WAGON MARKETS.—Selling gasoline to the station trade has been extremely difficult in the past few weeks. Despite the dullness, however, no price changes have been

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made by any seller other than Standard. The latter company advanced tank wagon prices 1 cent to 2 cents at a few points in South Dakota. South Dakota prices are still below normal at more than 100 points.

## New Orleans Petroleum Market

NEW ORLEANS, March 4, 1926.

The market for 58-60 U. S. Motor gasoline was firm during the week. Prices in tankcars, at refinery, range from 11c. to 11¼c. per gallon. Delivered to local jobbers, taxes, inspection and freight included, the range is from 14⅝c. to 15c.

The market for 41-43 water-white kerosene was strong. Refineries offer this grade at 7⅞c. to 8c. The delivered price, including tax, inspection and freight, is 9¼c. to 9⅝c.

Bunker C fuel oil, delivered in the harbor, is offered at $1.55 the barrel alongside.

Port shipments during the week, and supplementary manifests filed during the same period included 146,368 barrels of crude from Aruba and 245,000 barrels from Tampico, and 75,000 barrels of gasoline; coastwise shipments of 3,432,000 gallons and 15,000 barrels of fuel oil, and exports of 25 drums of distillate, 63 tons, 200 cases and 6,163,788 gallons of gasoline, 32,640 cases of kerosene, 822,372 gallons of naphtha, 37 tons of refined petroleum and 50 cases of refined oil. Baton Rouge imported 3,365,000 gallons of naphtha and reported coastwise shipments of 7,602,000 gallons of fuel oil and 7,560,000 gallons of crude petroleum, an unusually large total for that port.

## Tulsa Petroleum Market

**For detailed quotations on refinery products in the Tulsa market revised to Friday see the respective products in the general petroleum reports, beginning on page 43.**

TULSA, March 4, 1926.

With the exception of kerosene, distillate and high-grade fuel oils, a check of the Midcontinent refined oil market discloses the same spirit of lethargy which has characterized trading for the past several weeks. Domestic buying is light and only for immediate requirements and there is apparently an entire absence of export purchases.

While this condition has naturally led to a pessimistic atmosphere pervading marketing circles close students of the situation view the present lack of buying power in the light of a blessing in disguise. It is pointed out in this connection that whereas the present high price of crude and the relatively low quotation for gasoline (10c. a gallon for the U. S. motor's grade) is working a hardship on Midcontinent refiners temporarily, it is tending to curtail or restrict refining operations, thereby preventing the accumulation of unwieldy surplus stocks, which of necessity would be dumped at bankrupt prices during the forthcoming summer.

Probably no one factor has exerted a stronger influence on the present situation existing in the Midcontinent field than has been the apparent change in policy by the large exporters. In contradistinction to previous years when exporters have rushed into the Midcontinent refined oil market and bid up the price of gasoline (speculating on impending crude and tank wagon advances) the major exporters this year have displayed a restraint in buying which has robbed the market of much of the artificiality which has characterized it in recent years. Consequently, it is reasonable to expect that when consumptive demand develops there is little likelihood of a repetition of the reactions experienced in the past.

Despite the tendency, however, to curtail operations at refineries stocks of gasoline now exceed those on hand a year ago, and with at least sixty days more of bad weather ahead leaders of the industry are urging a further reduction in runs.

GASOLINE.—The U. S. motor's grade shows practically no change in price from last week. The bulk of this product which is moving from Midcontinent plants is bringing 10c. a gallon. One of the largest exporters in the field was in the market during the past week for 3,000,000 gallons of this product, offering at 9¾c., but refiners refused to take the business on at this figure. A number of sales managers are of the opinion that refiners made a mistake in turning down this business. But apparently the majority of concerns have fixed the 10c. mark as their dead line. High gravity gasoline continues inactive with no export and very little domestic demand.

NATURAL GASOLINE.—The only activity in natural gasoline is in grade C, with the result that grades B and C are now being quoted at the same price, 8¾c. to 9c. a gallon. The difference in prices as compared with last week being that grade A is apparently slightly weaker, quotations ruling from ¼c. to ¾c. a gallon lower, whereas grade C is now bringing from ½c. to ¼c. higher than a week ago. The softness in natural gasoline is attributed to the failure of several of the large purchasers, notably the Standard of New Jersey and Sinclair Refining Company, to renew contracts formerly in effect with the larger Midcontinent manufacturers.

KEROSENE.—The tremendous expansion of cracking which is now credited with turning out roughly 37,000 barrels of gasoline daily in the Midcontinent field continues to restrict the supply of kerosene and has resulted in forcing this product into new high ground, particularly in North Texas, where the 41-43 water white grade is now being quoted at 7c. a gallon. In Oklahoma there still remains a small quantity of this product available at 6¾c. a gallon, but the majority of brokers and refiners have advanced their quotations to the trade to 7c. a gallon. The 42-44 water white is quoted at 7¼c. to 7½c. a gallon, with the supply extremely limited. Distillate continues in active demand with prices firm at last week's prices.

FUEL.—Three and three-fourths cents a gallon appears to be the bottom for gas oil. The demand exceeds offerings and refiners report no difficulty in making sales. The wholesale installation of cracking processes indicates that the price of this product will be consistently higher.

High-grade fuels (above 24 degrees) are scarce, the North Texas fuel market being particularly strong, due to recent heavy purchases by the railroads in that territory. The 22-26 fuel is quoted at $1.30 a barrel, f.o.b North Texas. Low-grade fuel has softened somewhat, sales being reported as low as $1.15 a barrel (buyers' cars group 3).

## Petroleum Rate Structure Is Attacked by Refiners

WASHINGTON, March 4, 1926.

Attacks upon the oil rate structure have been filed with the Interstate Commerce Commission in formal complaints of the Kansas City Refining Company and the Midcontinent Refiners' Traffic Association, while the Empire Refineries, Inc. and the Justrite Oil Company have filed a joint complaint alleging discriminatory rates against them and in favor of Louisiana and Texas refiners in marketing in Missouri.

The Kansas City Refining Company, Kansas City, declares that the average distance from Kansas City to Mississippi River crossings is 200 miles less than from the midcontinent refineries, and for this difference it is alleged that the through rate from the midcontinent refineries exceeds such rate from Kansas City to eastern destinations by small amounts ranging up to 6c. per 100 pounds. Because of this situation the complainant alleges that the rates from Kansas City to points east of the Mississippi River are, and each is, unjust and unreasonable; and that by maintenance of the existing adjustment the railroads are giving unreasonable preference and advantage to refiners located near the Mississippi River, such as Roxana, as well as the refiners in the Chicago-Whiting and midcontinent groups.

The complainant contends that its rates are relatively too high in comparison with the rates from midcontinent groups and the groups immediately east of the Mississippi River and at Chicago, to all points east of the Mississippi and north of the Ohio and Potomac rivers. The railroads have repeatedly been requested to publish a lower basis of rates from Kansas City, Kansas, than applies from Oklahoma, the company declares, but have failed to make the adjustment. The carriers voluntarily published a differential of 2½ cents per 100 pounds over the rates from points in Texas to destinations in Indiana, it is said, but no adjustment has been made from Kansas City.

## Wyoming to Auction Oil

The State land board of Wyoming has called for bids for royalty oil, section 36 of the Salt Creek field, to be submitted March 31. This is the land that caused the strong contention some time since, the Midwest Refining Company outbidding the others. The Mutual Oil Company was awarded the right to buy the State's royalty oil at 25 cents less than Midcontinent prices, but now the Continental Oil Company which acquires that right by taking over the Mutual will find many of the large companies ready to bid even above Midcontinent to get the contract. The Continental's contract expires April 30.

## Spain Cuts Oil Duty

The duties on liquid combustibles have been reduced by the Spanish government, thus ending the preferential treatment which the United States and Great Britain have shared until now. Henceforth all nations exporting liquid combustibles to Spain will pay second column custom rates, according to a copyrighted cable from Madrid to the New York Times.

# Petroleum Legislation

## Bills in State Legislatures Dealing with Oil

Legislation dealing with petroleum and its products has been introduced recently in various State legislatures as follows, according to the American Petroleum Institute:—

### Michigan

House bill No. 5, introduced by Gillett, is an act to prescribe privilege tax for use of highways by owners and drivers of autos by imposing a tax upon the sale or use of gasoline as defined in the act; prescribing the manner and the time of paying and collecting such tax and the duties of officials and other persons respecting such payment and collection. Referred to the committee on roads and bridges.

House bill No. 6, introduced by Kirby in the special session, is the same as the House bill just above.

### Mississippi

House bill No. 813, introduced by Drane, is an act authorizing and requiring the appointment of chief inspector and others of illuminating oils or fluids and motor fuels derived from coal or petroleum, etc.; fixing terms of office, providing for penal bonds, prescribing specifications of each product to be inspected and method of determining same; regulating sale or disposition; prohibiting sales not conforming with specifications. Referred to the committee on roads, ferries and bridges.

### New York

Senate bill No. 816, introduced by Mastick, is an act to amend paragraph 360 of the tax law relative to depletion allowance in case of mines, oil and gas wells for income tax purposes and to contributions and gifts made within taxable year for exclusively public purposes. Referred to the committee on taxation and retrenchment.

House bill No. 1,115, introduced by Slater, is an act which adds section 390 (new) to the general business law, prohibiting substitution of spurious oils on sales of lubricating oil for internal combustion engines. (Same as Senate 697.) Referred to the committee on general laws.

House bill No. 1,134, introduced by Davison, is the same as Senate bill 816. Referred to the committee on taxation and retrenchment.

## General American Starts Loading Oil in Louisiana

NEW ORLEANS, Mar. 2, 1926.

The General American Tank Storgae & Terminal Company of Louisiana, with headquarters here, has completed its tank farm and plant at Good Hope and has loaded its first tanker with 300,000 gallons of crude petroleum. Another unit the size of the one completed is being planned, Hugo Epstein, vice-president and general manager, says. The concern is recently organized and is a subsidiary of the General American Tank Car Corporation.

The liquid storage plant unit completed contains sixteen tanks with a total capacity of 10,000,000 gallons. Gasoline, crude petroleum and vegetable oils can be handled.

The initial shipment on the Belgian tanker "Emanuel Noble" to Port Arthur, Texas, for transshipment to Genoa.

## Oil Conservation Board Committee Is at Work

WASHINGTON, March 4, 1926.

The advisory committee of the Federal Oil Conservation Board met Saturday and again today to discuss preparation of the board's reports on the oil industry, the first of which may be completed early in May, according to present indications. The record of the recent public hearings, when leaders in the industry appeared before the board, together with the results of some investigation by officials connected with the board will be used as a basis for the reports. Charles E. Hughes has not advised the board when he wishes to appear before it on behalf of the American Petroleum Institute, but the board is proceeding meanwhile with consideration of the material now in hand. The advisory committee holds frequent meetings in an effort to assist the board in getting its reports to the President at an early date.

The board recently had a visit from Leo Ranney, inventor, of Tulsa, Okla., who presented a plan for recovery of 80 percent to 90 percent of the oil in fields, instead of 15 percent to 20 percent, estimated recovery under present drilling methods. Mr. Ranney declared that his invention would provide an oil supply sufficient to last for from thirty to forty years, at the present rate of consumption in this country.

The invention contemplates mining the oil rather than drilling for it, by sinking shafts below the oil sands and then boring lateral tunnels beneath them. From these tunnels small holes would be drilled upward into the oil sands, while at the same time compressed air would be forced down through an abandoned well shaft on top of the sands. Thus pressure would be exerted on one side of the sands and suction below, according to Ranney, which would force out nearly all of the oil, while the gas dissolved in the crude would be saved. The inventor said he came here at the invitation of the United States Geological Survey and at its suggestion presented his plan before the board.

## Red River Oil Lease Injunction Is Denied

WASHINGTON, March 3, 1926.

The District of Columbia Court of Appeals today upheld the lower court's decision denying an injunction sought by Charles West to prevent Hubert Work, Secretary of the Interior, from issuing a prospecting permit to others and to compel issuance of a permit to himself for oil operations on 2,560 acres of land in the bed of the Red River south of the medial line of that stream. The appellate court, in an opinion by Judge Graham of the Court of Customs Appeals temporarily sitting with the district court of appeals, held that Mr. West acquired no rights by virtue of his application and proceedings under the general land leasing law, and that other points in the suit therefore need not be considered.

## Sinclair and Doheny Seek Special Conspiracy Appeal

WASHINGTON, March 3, 1926.

Harry F. Sinclair and E. L. Doheny, whose indictments along with Albert B. Fall for conspiracy to defraud the government in connection with the naval oil reserve leases were upheld a few days ago by the District of Columbia Supreme Court when the tribunal overruled the defendants' demurrers, have filed petitions asking the district court of appeals to grant a special appeal.

The appellate court is asked to consider several alleged errors in the order of Justice Stafford of the lower court, chiefly what the defense counsel declares to be Justice Stafford's apparent disregard of the principles of a recent decision by Chief Justice Taft of the United States Supreme Court, in which it is said that the field of conspiracy to defraud was very much narrowed. The position is taken by the defense that Justice Stafford widened the field instead of adhering strictly to the interpretations of the nation's highest court. The appellate court is also informed that Justice Stafford called on the defense counsel for additional briefs touching upon five important points of law raised by Stafford himself in connection with the demurrers, yet which were apparently ignored in his decision overruling the demurrers. The defense also declares a great deal of expense may be saved on both sides if the special appeal is granted, pointing out that many witnesses would have to be called for the trial which would be long drawn out, while the trial might result in the indictments being voided.

## Red River Oil Field Report Sent Comptroller

WASHINGTON, March 3, 1926.

A report showing the financial operations of the Red River oil field located on the border between Oklahoma and Texas has been submitted by the Secretary of the Interior to the Comptroller General for his final audit and approval.

The report shows that receipts amounted to $3,238,062. Of this amount, $1,908,756 is to be distributed to the various claimants recently awarded leases and permits. $1,324,305 accrues to the United States for royalties on production from the wells, income earned on royalty, and credit balance of wells adjudged the property of the Government with $5,000 reserved to meet various claims now pending.

Adjustment of the claims to the Red River field was made last September under the Act of March 4, 1923, when the Secretary of the Interior after extensive hearings announced the awards of oil and gas leases as well as the distribution of the impounded funds. While eighteen applicants were awarded leases to tracts in the field, only eleven contained producing wells giving the claimants shares in the $1,908,756 produced from them. The report submitted to the Comptroller General today gives a summary of the funds to be distributed to these claimants as follows:

Lone Star Refining Company, Kansas City—Balance of impounded funds from two wells, $250,145.

General Oil Company, Houston, Texas—Balance of impounded funds from two wells, $317,706.

Southwest Petroleum Company, Wichita Falls, Texas—Balance of impounded funds from two wells, $96,650.

Buckeye Petroleum Company, Wichita Falls, Texas—Balance of impounded funds from one well, $24,992.

W. F. Corts Drilling Company, Columbus, Ohio—Balance of impounded funds from one well, $51,265.

Pacific Wyoming Oil Company, Denver, Colo.—Balance of impounded funds from one well, $19,790.

A. E. Pearson, et al., Oklahoma City, Okla.—Balance of impounded funds from two wells, $171,015.

Delta Oil Company, Wichita Falls, Okla.—Balance of impounded funds from two wells, $52,391.

Tom Testerman, Oklahoma City, Okla.—Balance of impounded funds from one well, $107,605.

Melish Consolidated Placer Oil Mining Association, Oklahoma City, Okla.—Balance of impounded funds from one well, $52,751.

Burke Divide Oil Company, Terre Haute, Ind.—Balance of impounded funds from ten wells, $764,441.

In making the awards the secretary found that no equitable claims existed on 531 acres of Red River upon which were located ten wells with the result that they were adjudged the property of the government. The report shows that the balance from these wells amounted to $458,186, which will be turned into the federal treasury.

Operation of the field by the Interior Department ceased December 1, 1925, when the property was turned over to the lessees awarded leases and permits. As soon as the financial statement of operation is audited and approved by the Comptroller General, the amounts of the various claimants will be certified and paid.

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# Fertilizer Materials

## Blood and Tankage Off — Export Sulphate Lower—Early Sales of Mixtures in South Exceed Those in 1925

Demand for fertilizer materials was fairly brisk last week, but a reactionary price tendency developed, and there was a downward trend to quotations. Several of the more important materials, including blood and tankage, were quoted off, and export ammonia sulphate was also lower for the week.

Early buying of mixtures in the South has been running ahead of last year, but a note of warning has been sounded in several quarters against basing any estimates on the season's consumption on this buying. The January demand this year, it was pointed out, was induced largely by a desire to assure adequate stocks when spring buying sets in, and did not necessarily indicate that the quantities purchased were going into actual consumption. One prominent Southern authority reports sales of fertilizers in four of the larger consuming states from January 1 to February 23 as follows:—

| | Tons | |
|---|---|---|
| | 1926. | 1925. |
| Georgia | 280,092 | 155,236 |
| Alabama | 220,160 | 150,050 |
| South Carolina | 321,060 | 70,484 |
| Tennesee | 24,600 | 10,105 |

According to one report on the cotton situation in Georgia, there has been comparatively little plowing because of wet weather, with an indicated decrease of 25 percent in acreage and a drop of 50 percent in the use of fertilizer, with little planting looked for until May 1. The same report predicts that there will not be any more fertilizer used, taking the cotton belt as a whole, than last year. The sale of tax tags for January, it is pointed out, does not properly reflect market conditions. Last year there was a complete revision in fertilizer manufacturers' sales contracts, and the fertilizer companies, uncertain as to what the farmers would do, did not purchase tax tags in a large way in January, their early purchases being supplemented by the buying of additional supplies in February and March.

Fertilizer mixers have been rather conservative in their buying of materials during the past few weeks, reflecting the uncertain outlook in the cotton States. Last year, many of the farmers delayed their buying until March and the mixers were rushed to take care of all of their orders. As a result, considerable difficulty was experienced by the farmers in getting stocks when wanted. The early buying this year on the part of growers in many sections of the cotton belt has been induced by a desire to avoid any congestion later on in the season. Just how much of the fertilizer bought in December and January of this season is moving into actual consumption, and how much is being held for later use, is the problem which has been puzzling the manufacturers, and until they have a better idea as to the actual potential demand over the balance of the season, they are not inclined to operate heavily in the materials market.

With sulphate of ammonia available in larger quantities, the expert quotation has been lowered by 10c. per 100 pounds, and reports from Southern markets indicate that the situation there is easing off somewhat, both as to price and available supplies. Blood and tankage, which were quoted off in the Chicago market, showed continued weakness under quiet trading.

### Price Changes

Price changes during the week are as follows:—

| Advanced | Declined |
|---|---|
| Pyrites, 1/4c. per unit | Sulphate of ammonia, in double bags, f.a.s. New York, 10c. per 100 lbs. |
| | Blood, dried, spot, 5c. per unit |
| | High grade ground, f.o.b. Chicago, 25c. per unit |
| | Hoof meal, f.o.b. Chicago, 15c. per unit |

### Comparative Values

Index numbers compiled from four typical fertilizer materials on the basis of a normal of 100 for August 1, 1914, compare as follows:—

| Last week. | Prev. week. | Last month. | Last year. |
|---|---|---|---|
| 113.9 | 115.3 | 114.5 | 117.1 |

Developments which may have occurred in the market Saturday, up to noon, are reported on page 2.

### Ammoniates

**(Detailed prices current—page 10.)**

NITRATE OF SODA.—A moderately active demand for soda nitrate was reported in the local market last week, and prices were firmly held for both prompt and April-May shipment. Reports from Southern markets indicated that a good demand was reaching sellers, with buyers looking for lower prices. According to some reports, considerable business has been taken at cut prices during the past few weeks. The local market has been notable this season for the comparative absence of any material quantities of resale nitrate, and this has tended to keep control of the situation in the hands of the importers. Quotations in effect during the week follow:—Prompt, $2.72 to $2.75 per 100 pounds; April-May, $2.72 to $2.75 per 100 pounds, as to quantity and seller.

LONDON, Feb. 18.—A rather firm market for c.i.f. nitrate is reported, and demand in the past week has been good. Sales have been reported at £11 13s. 6d. to £11 15s. per ton for February-March arrival. Reports from Chile are to the effect that producers are to be further handicapped in their efforts to compete with synthetic nitrogen in world markets through the imposition by the Chilean Government of a protective duty on imported coal and briquettes as well as petroleum. Synthetic nitrate of soda is being quoted in Germany at the equivalent of £10 4s. per ton, delivered free to consumer's station in Germany

SULPHATE OF AMMONIA.—An easier undertone ruled in the market, with producers quoting sulphate for export at $2.80 per 100 pounds, a drop of 10c. per 100 pounds from the quotation in effect during the preceding week. Prices on sulphate of ammonia for domestic delivery remained unchanged. Demand was reported to be showing some expansion in Southern markets, with the undertone weakening somewhat. Prices follow:—Domestic, delivered Northern markets, in bulk, $2.90 per 100 pounds; delivered Southern markets, in bulk, $2.95 to $3.00 per 100 pounds; in double bags, f.a.s. New York, $2.80 per 100 pounds; imported synthetic, bulk, (minimum 500 tons) $2.85 to $2.90 per 100 pounds; single bags, $2.95 to $3.00 per 100 pounds.

LONDON, Feb. 18.—A rather brisk demand from the home trade is being received by producers and the market displays a steady tone. Quotations are held at the following levels:—February, ordinary quality, £11 16s. per ton; neutral quality, 21.1 percent nitrogen, £12 18s. per ton; March, ordinary quality, £11 19s. per ton; neutral quality, £13 1s. per ton, all in lots of four tons or more, delivered to buyer's nearest station. A good export inquiry is reported, the market displaying a firm appearance. Producers quote for export at £13 2s. 6d. per ton for neutral quality, prompt shipment. German synthetic sulphate of ammonia is being quoted for delivery to the home trade in Germany at a price equivalent to £11 1s. per ton, delivered.

FISH SCRAP.—There were no developments in the market last week, trading being of comparatively minor importance. Factories have been cleared out of supplies for some time past, and this branch of the industry will not be a factor until next summer when fishing is resumed. The Baltimore market remained steady at $4.75 and 10c. per unit for the dried, 11 percent ammonia and 15 percent bone phosphate scrap, in bulk, f.o.b. Stocks were not large.

COTTONSEED MEAL — A good movement continued in this ammoniate, the market remaining steady. Crushers were quoting $30 to $31 per ton for the 7 percent ammonia grade, in bags, f.o.b. mills. Mixers have been using large quantities of this product this season.

BLOOD.—An easier market developed both locally and in Chicago under quiet trading. Revised quotations follow:—Dried, 15 to 17 percent ammonia, $4.15 per unit; South American, to arrive, $3.75 per unit; high grade ground, 16 to 17 percent, f.o.b. Chicago, in bulk, $3.75 to $4 per unit. South American has been neglected of recent weeks owing to the fact that material bought now for shipment would not reach distributing markets in time to share in the heavy spring movement.

TANKAGE.—Ground was coming in for a better inquiry locally, the market displaying a steady tone. Buyers were pressing for lower prices in Chicago, with sellers reported shading on the concentrated grade. Quotations were as follows:—Ground or screened, 10 and 15 percent, spot, $4.35 and 10c. per unit; unground, spot, $3.75 to $4 and 10c. per unit; 11 and 15 percent, f.o.b. Chicago, $3.25 and 10c. per unit; concentrated, 14 or 15 percent, f.o.b. Chicago, $3 to $3.10 per unit; South American, to arrive, $4 and 10c. per unit; garbage tankage, f.o.b. Chicago, $6.50 to $7 per ton, all in bulk.

### Phosphates

**(Detailed prices current—page 10)**

An easier undertone was discernible in the market for bone materials at

*(Continued on page 67)*


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# Drugs and Fine Chemicals

## Break in Bismuth Metal Carries All Salts to Lower Levels—Minor Alkaloids Hold Firm —Agar Agar Cut

With a single exception, the market for drugs and fine chemicals passed through a very quiet week. The exception was bismuth metal and salts, which declined. Prices were generally firm, but the tendency downward last week. Business was fair to good in all directions, though toward the close of the week there seemed to be a tendency toward much more conservative purchasing.

The sharp cut in bismuth metal came as a partial surprise to some. Considering the fact that the advance in London some time ago brought out much complaint there, and even caused questions to be asked in Parliament, it was less of a surprise than otherwise would have been the case. Advices from abroad had in the past been frank in the opinion that the advance was at the peak and that the next change would be downward and come suddenly. Stocks of metal have shown a tendency to increase abroad, and hence the reduction in price came about. Salts were all cut deeply on spot and the market seemed to be committed in buyers' favor.

Mercurials were firm and without change, though raw material was cheaper in London. Bromides were still without the demand that some quarters had expected. The local requirements were light and supplied mostly by deliveries on contracts held by the domestic producers. Citrates were perhaps steadier, but the basis of the market was competition, exactly as it was in the instance of oxalates, sulphon-methane and guaiacol carbonate.

Agar agar prices came in for a trimming. Prices for replacement gave way and local quotations followed the movement down very closely. Fusel oil was cheaper. Demand has proven to be utterly unable to take up the quantities of oil offered spot. Castor oil was distinctly in buyers' favor, and yet buyers were reluctant to extend their takings above recent volume. Alcohol showed some improvent, but with the season for heaviest consumption drawing to a close, with the market oversupplied with alcohol, it was small wonder that prices were committed in buyers' favor and that competition was keen enough to suggest that further reduction in prices are likely to come in districts removed from New York. Minor alkaloids all seemed to be exceptionally firm and well maintained. with the tendency upward in those which have not changed price lately.

### Price Changes

Price changes during the past week were as follows:—

| Advanced | Declined |
|---|---|
| Bromides, imp., soda, 2c. | Agar agar, No. 1, 15c. |
| Isinglass, Russian, 50c. | No. 2, 25c. |
| | No. 3, 12½c. |
| | Amyl acetate, technical, 10c. |
| | Bismuth, citrate, 50c. |
| | glycerite, 4c. |
| | hydroxide, 60c. |
| | metal, 60c. |
| | nitrate, 30c. |
| | oxide, 40c. |
| | oxychloride, 50c. |
| | salicylate, 50c. |
| | subbenzoate, 50c. |
| | subcarbonate, U.S.P., 60c. |
| | X-ray, 60c. |
| | subgallate, 35c. |
| | subiodide, 50c. |
| | subnitrate, pwd., 50c. |
| | cones, 50c. |
| | subsalicylate, 40c. |
| | Bismuth-ammonium citrate, 50c. |
| | Codliver oil, $1.50 |
| | Fusel oil, crude, 15c. |
| | Glycerin, C.P., 1c. |
| | 30-degree yellow, 1c. |
| | Menthol, 15c. |
| | Silver nitrate, 5¢. |

### Comparative Values

Index numbers compiled from 35 typical drugs and fine chemicals on the basis of a normal of 100 for August 1, 1914, compare as follows:—

| Last week. | Prev. week. | Last month. | Last year. |
|---|---|---|---|
| 173.9 | 174.2 | 174.3 | 171.7 |

Developments which may have occurred in the market Saturday up to noon are reported on page 2.

**(Detailed prices current—page 4)**

ACETANILIDE. — Very steady undertones prevailed in this article. Demand was well up to recent levels and there was little competition from outside holdings to affect the sales volume run up by the producers. The situation was generally satisfactory and steady at 35c. to 37c. per pound.

ACETPHENETIDIN. — Business has been good since the recent downward revision. The more favorable price has induced expansion in takings and resulted in a more satisfactory position in most respects. Quotations last week were firm at $1.60 to $1.65 per pound.

ACETONE. — Contract demand was maintained in excellent volume. Deliveries against existing instruments were prompt and apparently manufacturing consumers stood in need of the merchandise. Quotations appeared to be in firm position with contracts quoted at 11c.; prompt, carlots, 12c.; less than carlots, 13c. to 14c. per pound; all prices were f.o.b. works.

AGAR AGAR. — Replacement prices have undergone downward movement and net costs are lower despite the recent rise in Japanese exchange. The result has been the establishment of lower spot quotations and the tendency to purchase still remained confined mostly to small amounts for immediate needs. Quotations on No. 1 were down to $1.15 to $1.20 per pound.

ALOIN.—Raw material held a firmer tone last week; there was considerably less selling pressure noted and some gain in stability of prices. Aloin was very firm at 85c. to $1.10 per pound with a fair to good movement reported into consumption, according to producer.

AMYL ACETATE.—The market was rather easy in undertone, due mainly to the tendency toward expanding competition among the sellers of technical material especially. Refined was in but little better position though quotations were maintained rather successfully last week. Quotations on technical were lower at $1.90 to $2, and refined, $2.30 per gallon.

BAY RUM. — Demand for imported rum showed satisfactory gain throughout the past week and accumulation of stocks was light during the past week. In fact, most sellers reported holding considerably less material than recently. Prices were very firm at 85c. to 90c. per gallon. For domestic, 70c. to 75c. per pound was wanted.

BISMUTH.—Domestic producers reduced the price for all bismuth salts. The reduction ranged 30c. to 50c. per pound according to salt. The reduction was due to a drop in the price for bismuth metal in the London and New York markets—a movement that had been foreshadowed in foreign reports some time ago. The new schedule of prices is as follows:—Citrate, USP, VIII, $3 to $3.05; glycerite, 76c. to 81c.; hydroxide, $3.40 to $3.45; metal, $2.70 to $2.90; nitrate, $2.05 to $2.10; oxide, powdered, $3.80 to $3.85; oxychloride, $3.50 to $3.55; salicylate, $1.95 to $2; subbenzoate, $3.30 to $3.35; subcarbonate, USP, $3.45 to $3.50; subcarbonate, for X-ray, $3.80 to $3.85; subgallate, $2.80 to $2.85; subiodide, $4.65 to $4.70; subnitrate, powdered, $2.85 to $2.90; subnitrate, cones, $3.85 to $3.90; subsalicylate, $3.15 to $3.20; bismuth-ammonium citrate, USP scales, $5.75 to $5.80 per pound.

BROMIDES. — Undertones were fairly steady as concerned imported bromides. Stocks were not oppressively large in firsthands nor was there market pressure to sell noted among holders. However, current opinion was to the effect that consumption at the moment is not proving entirely satisfactory. Imported soda was higher, the supply being meagre. Production of the American makers was reported fairly well sold and no weakness in the market was noted in such quarters. Quotations on bromides were noted as follows:—Domestic, ammonium, 53c. to 54c.; potash, 47c. to 48c.; soda, 47c. to 48c.; strontium, 51c. to 52c. per pound; imported ammonium, 53c. to 54c.; potash, 38c. to 39c.; soda 44c. to 46c. per pound.

CAFFEINE ALKALOID. — Business was fair but not above the volume noted recently. There still remained some tendency toward competition that served to keep prices slightly unsettled, though they were without change at $3.40 to $3.50 per pound, throughout the past week.

CASTOR OIL. — Buying remained committed to actual requirements and showed but little tendency toward a more liberal purchase against consuming needs for the more remote future. The schedule was as follows:—Medicinal, carlots, drums, 13c.; barrels, 13¼c.; cases, 14¼c.; less than carlots, drums, 13¼c.; barrels, 13½c.; cases, 14½c.; No. 3, carlots, drums, 12½c.; barrels, 12¾c.; cases, 13¾c.; less than carlots, drums, 12¾c. barrels, 13c.; cases, 14c. per pound.

CHICAGO, March 6:—Buyers do not show any more interest in castor oil than they have shown in the past several weeks. Many feel that the market has not yet reached bottom, and that sellers will offer still further inducements in the way of price reductions. In view of the recent reduction, many hold the belief that this is not unlikely. Quotations per gallon are:—No. 1, in drums, car lots, 12¼c. to 12½c.; barrels, in car lots, 12½c.; drums, in less than car lots, 14c.; barrels, in less than

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car lots, 14¼c.; five-gallon tins, 15¼c.; one-gallon tins, 15½c.; No. 3 grade in drums in car lots, 13c.; in drums in less than car lots, 14c.; in barrels in less than car lots, 14½c. to 15c.

CHLOROFORM. — Makers quoted technical at 25c. and U.S.P. at 30c. per pound. Resale quarters reported U.S.P. goods in drums at 25c. to 27c. per pound. Business in both directions was reported good and the movement into consumption well up to the volume noted of recent weeks.

CITRATES.—Moderate call was the general report from domestic producers but on the whole the market was barely steady due principally to the rather sharp competition that is experienced on business of important size. No open change in regular schedule was noted but on occasions shading was said to have occurred. Quotations on spot as named by the leading producers were as follows: — Iron and ammonium brown scales, 69c.; green scales, 69c.; potash, 60c.; soda, U.S.P., VIII revision, 38c. to 40c. per pound. Ammonium citrate was unchanged at 85c. to 90c.; iron citrate, 94c. to 99c. per pound.

CODLIVER OIL.—First official returns on the cod catch in Norway place the total of fish caught up to February 6 at 2,100,000 cod, with the production of crude oil 2,863 barrels. These figures compare with those for the similar period in 1925 as follows:—Cod, 1,700,000; crude oil production, 2,580 barrels. The livers this year are yielding about 50 percent oil as against 60 percent last year. Local conditions seemed to be rather favorable to buyers. Prices were lower. The movement to consumers was of fairly important size, considering the fact that most buyers are inclined to reduce purchases to as small limits as possible—in anticipation of buying new crop oil cheaper. Advices from Norway received by local agents of Norwegian producers did not encourage the view that prices would be reduced materially. Quotations on the spot were noted at $32.50 to $34 per barrel according to brand and seller.

CORN SYRUP. — A firm market ruled at the recent advance. Demand was good, showing some gain each day last week and keeping values committed to a rising tendency locally. Quotations on 42 degree syrup were $3.21 to $3.46; 43 degree, $3.16 to $3.41 per one hundred pounds.

COUMARIN. — The market was steady but desire for business was keen and kept sellers in sharp competition most of the past week. Prices were steady so far as round quantities were concerned; quotations remained inside at $2.95 to $3.10 per pound as to seller. As for somewhat smaller lots, the range was to $3.25 per pound.

CREOSOTE. — Seasonable demand showed some decrease, according to one seller. However, the contraction in consumption coincident with the approach of the end of the season of largest demand has not gone very far. Prices remained very steady at 40c. per pound for U.S.P. and $1.70 to $1.95 per pound for carbonate.

ALCOHOL. — Business in parts of the country removed from the New York market was reported fairly good last week. Locally, it was difficult for producers to find material pickup in demand, especially as there remains a very keen competitive spirit among all kinds of holders with the result that prices are none too firm. According to spot advices, the lowest price schedule named by the distillers was being cut at least one cent per gallon, if not slightly more. And there seemed to be considerable alcohol offered by consumers with high priced alcohol on hand and who are disposed to reduce the same for the reason that the present price named by distillers is far under the figure paid by many consumers last summer. On the whole, there was considerable disposition to view the market as weak and prices tending downward, especially in districts other than New York. Stocks locally were reported ample, all things considered. Quotations prevailing in this market were as follows:—Special No. 1, barrels, 39c. to 47c.; drums, 33c. to 40c.; C.D., No. 1, barrels, 39c. to 48½c.; drums, 33c. to 41½c.; C.D. No. 5, barrels, 39c. to 47c.; drums, 33c. to 40c. per gallon.

EMETINE HYDROCHLORIDE.—Following the advance named in the previous week, the spot market reflected a very strong tone. Costs for further supplies were declared to be high abroad and nothing suggests a turn in buyers' favor in the immediate future. Quotations were $25 to $26 per ounce and very firm locally.

ETHER.—Business was moderate, but the market displayed a firm tone most of the past week. Unusual competition was lacking and the movement into consumption was more than sufficient to check any tendency in the direction of lower quotations. Quotations were as follows:—U.S.P., anesthesia, 18c. to 19c.; concentrated, 15c. to 16c.; U.S.P., 1880, 44c. to 45c.; washed, 36c. to 37.; engine, 24c. to 30c. per pound.

ETHYL CHLORIDE.—The tendency still seemed to be upward as to prices; though quotations remained at 28c. to 30c. per pound, according to seller and quantity, the tendency was to make the outside price minimum. Demand has been maintained steadily at the recently improved volume.

ETHYLENE GLYCOL.—Though the time is close at hand when sale of this article as an anti-freeze material in motor car radiators is drawing to a close, the market remains more or less steady. Consumption on other account holds up well. Quotations for technical were $2.75 per gallon; refined, 35c. per pound.

FORMALDEHYDE.—Consumers were prompt in taking deliveries due on contract and accumulation of an unsold surplus of major amount failed to develop. In the main, the market retained a strong undertone with new business satisfactory and production well accounted for by future contracts. Quotations were 9c. per pound for car lots; less than car lots, 9¼c. to 9½c. per pound.

FURFURAL. — A steady market ruled at the recent decline. Business was somewhat routine, but of fair volume at all times last week. Quotations were retained on the following basis:—Spot, tanks, 19¼c.; drums, 21¾c.; works, tanks, 17½c.; drums, 20c. per pound.

FUSEL OIL.—Prices for crude were lower and demand was rather limited and offerings in excess of buyers' requirements. Hence, the undertone of the market remained easy, with the tendency being toward shading of prices on firm orders. Quotations were as follows:—Crude, $1.25 to $1.40; refined, $2.40 to $2.50 per gallon.

GLYCERIN.—Though there were rumors of considerable buying of dynamite glycerin during the past week, such transactions were not generally confirmed, though it was suggested that some larger users were showing interest. Quotations were usually named here at 22c. to 22½c. per pound for dynamite and seemed to be fairly firm thereat owing to the extremely moderate quantities offering. Soaplye was noted at 14c. to 14½c. per pound, while for saponification the nominal market was 15½c. to 15¾c. per pound. Chemically pure glycerin was reduced to 24c. to 24½c. per pound in drums. This movement was in line with the usual easing of the market in the late winter weeks. Thirty degree yellow distilled was named at the same figure.

CHICAGO, March 5.—No buying of glycerin in sufficient quantity to strengthen the market has appeared, and all grades are freely offered. Quotations per gallon in car lots for prompt shipment are:—Dynamite, drums included, 23c.; soaplye, crude, 80 percent basis, loose, 13½c. to 14c.; chemically pure, 24c.; chemically pure, in less than car lots, 25c. to 26c.; saponification, 88 percent basis, 15½c.

GLYCEROPHOSPHATES. — Only routine needs appeared in the local market last week and in the main the volume of sales was somewhat under that of recent weeks. However, prices failed to give away; on the contrary, they appeared to be fairly firm and not subject to much competition. Quotations were:—Calcium, $1.40 to $1.55; manganese, $2.90 to $3.10; potash solution, $1.35 to $1.50; soda crystals, $1.40 to $1.55; soda solution, $1.05 to $1.20 per pound.

GUAIACOL.—Competition for orders as concerned carbonate was very keen and though prices openly quoted remained at $2 to $2.50 per pound, according to seller, it was far from certain that the inside quotation might not be shaded on occasions and in certain directions. Crystals remained at $2.25 to $2.50, while for liquid, $2 to $2.25 per pound was named.

HAARLEM OIL.—Imported oil was in excellent request and the spot market reflected a firm tone throughout the past week. Prices were retained on the basis of $3.65 per gross, but there were suggestions of prices working higher. Domestic was firm at $3.20 to $3.30 per gross, with business good.

HYPOPHOSPHITES.—Demand was somewhat slackened. The movement to consumers was on a smaller and slower scale and toward the end was down close to jobbing requirements. However, prices seemed to be fairly steady and there was little tendency toward competition for business. Quotations were as follows:—Ammonium, $1.10 to $1.20; calcium, 60c. to 65c.; iron, $1.50 to $1.60; magnesium, $1.05 to $1.15; potash, 80c. to 85c.; soda, 70c. to 75c. per pound.

IODIDES.—Undertones in this market were firm. Though demand was no better than normal for this time of year, the situation was without the presence of unusual competition and most sellers reported getting full prices on most business. Some derived products, however, have shown recently a tendency toward some unsettlement—tincture of iodine, for example. Whether this is a forerunner of unsettlement in iodides was not established in the minds of producers last week. Quotations were noted on the following basis:—Potash, $3.75 to $3.80 per pound, in barrels; soda, $4.25 to $4.30 per pound, in jars; ammonium, $5.20 per pound, in jars; mercury, green and yellow, kegs, $4.13 to $4.18; red, kegs, $4.25 to $4.30; thymol, $6.75 to $7 per pound.

ISINGLASS. — Stocks of genuine Russian material have shrunken steadily and last week the market showed reversal of the former downward trend in values. Distressed stock is well cleaned up. Quotations were advanced to $4.50 to $4.75 per pound.

MENTHOL. — Prices for natural

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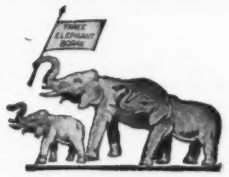
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menthol was inside at $5.60 to $5.75 per pound, while for synthetic, $5.25 to $5.50 per pound was named and sharp competition offered thereat. The position of natural menthol was somewhat uncertain. The opinion of most local holders was that at present prices chances for recovery in quotations were far more than for further declines of important character. While it was admitted that production in Japan was large—in terms of crude peppermint oil produced—it was pointed out that prices have already been well liquidated and that present quotations for replacement show considerable stability.

MERCURIALS.—Raw material was very steady and in a jobbing way was in good demand. The mercurial group was subject to firm undertones and moderate to good demand, depending on seller. Demand for soft mercurials was well up to that of recent report and that for hard was not materially less than was lately experienced. Quotations were noted as follows:—Calomel, $1.45; corrosive sublimate, $1.16 to $1.31; bisulphate, $1.14; oxide, black, unchanged at $2.75 to $2.80; yellow, $2; red, precipitate, $1.56 to $1.66; white precipitate, $1.67 to $1.72; blue mass, 74c.; mercury and chalk, 74c.; ointment, one-third, 77c.; one-half, 99c.; 30 percent, 74c.; citrine ointment, 52c. per pound.

METHANOL.—Business held steady in the main. The call for purified goods was excellent and there was but moderate, if any, accumulation in supplies. Reports from the producing plants indicate that stocks of crude are likely to be further reduced if demand continues at the recently prevailing level; chances favor shutting in of considerable cordage in the near future—due mainly to the position of the charcoal market. Quotations were as follows:—95 percent, drums, 58c. to 62c.; barrels, 64c. to 68c.; tanks, 55c.; 97 percent, drums, 60c. to 64c.; barrels, 66c. to 70c.; tanks, 57c.; purified, drums, 68c. to 72c.; barrels, 74c. to 78c.; tanks, 65c. to 70c. per gallon.

METHYL ACETONE.—A firm to strong market prevailed. Very little surplus material existed locally and the fact that deliveries were behind in some instances tended to put the article into improved position. The tendency in values seemed to be upward. Quotations were:—Tanks, 70c.; drums, 73c. to 75c. per gallon according to quantity.

OXALATES.—Somewhat broader inquiry was experienced by leading producers last week but it was doubtful that sales volume showed important gain over that of recent weeks. The movement was said to be fairly satisfactory and had competition been less prevalent little cause for complaint would have existed, according to local factors. Quotations were noted as follows:—Ammonium crystals, 35c. to 36c.; cerium, 33c. to 34c.; iron scales, 88c. to 89c.; powdered, 52c. to 53c.; iron and ammonium, 40c.; iron and potassium, 38c.; potassium, neutral powder, 32c. to 35c.; sodium, neutral powder, 37c. to 38c. per pound.

PARAFORMALDEHYDE.—Due to firmness in raw material and the absence of an accumulation of unsold supplies, paraformaldehyde occupied a firm and well maintained position last week at 42c. to 45c. per pound. Demand was fair to good at all times and the market was free from competition of important character.

QUICKSILVER. — The tendency seemed to be upward. Though demand was mostly light, there was a good volume of jobbing requirements and this gave the market considerable support. Quotations were noted at $88.50 to $89 per flask and the tendency was to charge $89 on all jobbing orders.

QUININE.—Virtually no change was noted in this group. Basic prices remained at 50c. per ounce for sulphate and 45c. per ounce for bisulphate. Resale sulphate was 44c. to 45c. per ounce and resale bisulphate, 38c. to 41c. per ounce. Business was about up to normal for this season of the year. The unsettling element locally continued to be the extremely keen competition among all kinds of holders. Because of competition, it was difficult to name firm prices as most transactions were made under a system of discounts that varied from sale to sale.

ROCHELLE SALT.—A good business was booked last week, consisting mainly of a quantity of orders of conservative size the bulk of which put the total volume of sales well up to normal for this period of the year. Quotations were 20c. per pound for domestic and 19½c. per pound for imported.

SALICIN.—Undertones were steadier; the tendency toward competition that brought a price decline recently was much less prominent last week. Quotations were maintained at $4.75 to $5 per pound and seemed to be firmer.

SILVER NITRATE. — The schedule since the last report prevailed at the following prices covering quantities of 100 ounces; small lots cost from 1c. to 2c. more; comparisons between New York and London prices for bullion are also afforded:—

| | Per ounce | | |
|---|---|---|---|
| | | Bullion | |
| | Nitrate. Cents. | New York. Cents. | London. Pence. |
| Saturday | 45⅛ | 66¼ | 30⅞ |
| Monday | 45⅛ | 66¼ | 30⅞ |
| Tuesday | 45⅛ | 66¼ | 30⅞ |
| Wednesday | 44¾ | 65¾ | 30⅝ |
| Thursday | 44¾ | 65¾ | 30⅛ |
| Friday | 44¾ | 66¼ | 30⅝ |

SODA BENZOATE.—Interest was fair; there was considerably more activity in the way of inquiry and conditions seemed to indicate that producers would experience a satisfactory movement on contract when buying begins in earnest to cover the fall needs of many consumers. Quotations were 50c. to 53c. per pound according to quantity.

SPARTEINE.—Though competition from resale lots remained active, it was fairly certain that consumption is caring steadily for the distressed stock available on the spot and that its shrinkage is going forward at a rate likely to eliminate the holding in the not far distant future. Producers indicated that they were not feeling the effect of resale competition to any important extent. Quotations were 60c. to 70c. per ounce.

STRYCHNINE.—The market was quiet most of the time last week. Quotations went through the period without change and at most times there was merely a jobbing interest displayed on the part of manufacturing consumers. Prices for alkaloid crystals were 61c.; powder, 71c.; sulphate, 42c. per ounce.

SULPHONMETHANE. — Competition at cheap prices has not affected the schedule of prices named by headquarters; $2.65 per pound was still quoted. However, there seemed to be an ample supply of the article held in other directions at $2.35 per pound and demand at that figure was not too large or promising.

TARTAR EMETIC.—Business was fairly good; the market displayed a firm spot basis due mainly to the continued good movement into consumption and the freedom of the market from unusual competition. Prices were 29c. to 31½c. per pound for technical and 34c. to 36½c. per pound for U.S.P.

THYMOL. — Prices remained unchanged but were easy with the undertone unsettled and the market committed to competition for important orders. Quotations on synthetic were $3.75 to $3.85; natural, $3.85 to $3.95 per pound.

VANILLIN.—Prices held steadily at 45c. to 47c. per ounce but the tendency was toward increasing competition and hence the market seemed to be a trifle unsettled. It was pointed out that the future will be much affected by the extent to which new competition is able to produce and compete for business now held by the other manufacturers.

VENICE TURPENTINE. — Prices were very firm at 29c to 30c. per pound and a good call continued to keep the market rather opposed to the development of lower prices. As replacements remain rather high abroad, local importers are not disposed to compete very strongly for new business.

YOHIMBIN.—The market was entirely routine. Quotations from resale sources were as low as $2.75 per ounce while the producers retained their old schedule at $4 per ounce but failed to report a great deal of business in confirmation of that price position. Competition for important orders would be very keen, according to sellers in this market last week.

Theodore A. Weicker, vice-president of E. R. Squibb & Sons, has purchased a co-operative apartment of twenty-one rooms and seven baths in the new building now being erected at 1115 Fifth avenue, this city.

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# Botanical Drugs

## Valerian Very Strong at Advance—Replacement Costs Force Spot Henna Up—Ergot Higher —Stavesacre Cut

In comparison with the active and somewhat extraordinary price developments in the previous week, the market for botanical drugs during the period just ended seemed to be quiet and almost colorless. Advances and declines were about evenly divided as to numbers, but regardless of that fact the tendency of prices seemed to be upward. Sales volume was very conservative.

Medicinal items seemed to be committed mostly to the stronger side of the market. Admitting the presence of a fair number of declines, spot sentiment as to values was generally on the side of higher prices, actual or potential. A number of small advances did occur. An ever greater number of materials showed a position in which values were strong enough to commit the group to a marked tendency to advances in the event of a better demand.

Demand was on a rather limited scale last week. Most orders called for small quantities and the presence of large orders was rare enough to relieve the market from any untoward effect on values when such requests did appear. However, the limited demand was without effect on selling views. Large orders were very welcome when they did appear but business was generally light enough to keep sellers on the outlook for all requests and hence some sentiment of competition existed. It was not competition that cut prices very much, if at all.

The disposition to either hold fast to present prices or raise them if better demand should develop was based mostly on the assertion that replacement costs are committed in but one direction — upward. All advices carry bullish news as to prices and few offer concessions as a bid to larger buying at the primary sources of supply. When such offers are made, they are rarely firm and usually are changed to higher levels when firm orders are sent to secure the merchandise. It was far from being a buyers' market last week.

The market leaders in the previous week were far less to the fore in the period under review. Ergot, valerian, golden seal, manna, tonga, Roman chamomile, saw palmetto, and arnica flowers were all strong articles. Only ergot and valerian extended the advance. Higher prices for those materials were to have been expected as the strength in the previous week had not worked values up sufficiently to even cover the cost of replacements—and it is doubtful if the present spot quotations are much ahead of the cost for further supplies from the primary market.

Blueflag and burdock roots came in for small advances. The former material had been slated for a rise and most dealers had previously advised consumers to cover requirements. However, it was not clear that the market would be pushed much higher. Flea seed was much stronger and in rather light supply. Replacement costs showed disposition to advance. Celery seed came in for attention, it being alleged that the covering by short interests was responsible for a moderate advance in spots and forwards.

Henna leaves were something of a feature. About two weeks ago shipment advices made the market stronger and somewhat higher. It was not until last week that all sellers advanced prices to a parity with replacement costs. More important than the advance in price was the absence of extreme competition — an element that had featured business for some months.

Declines were all inconsequential. Most of them were fractional and were more an evidence of competition than they were of any important change in basic conditions covering the articles affected. Borage flowers sold slightly lower. Berberis root was out of important request and on some inquiries received last week somewhat lower prices prevailed. All gingers were weak and all but Jamaicas showed a limited decline without there being any business of importance put through.

Jalap root was more competitive and a fairly important decline was named for powder. Musk root was weak and highly competitive. First hand offerings were far larger than dealers or consumers had disposition to close with. Stavesacre seed came in for a cut, demand showing a decrease and competitive articles being offered at sharply lower prices recently. Poppy seed was reactionary, showing a falling off in spot and forward demand following the recently active and advancing market. Peppers were all weak in undertone but little changed as to prices.

### Price Changes

Price changes during the past week were as follows:—

| Advanced | Declined |
|---|---|
| Balsams, copaiba, para, 3c. | Borage flowers, 1c. |
| South American, 1c. | Berberis root, ½c. |
| Blueflag root, 1c. | Blood root, ½c. |
| Burdock, ½c. | Caraway seed, ½c. |
| Chamomile, Roman, 4c. | Colchicum seed, 2c. |
| Hungarian, 3c. | Ginger, Coch'n, ABC, ½c. |
| Condurango, ½c. | Lemon, ½c. |
| Celery seed, ½c. | African, ½c. |
| Cassia, | Gentian root, whole, ½c. |
| Batavia No. 1, ½c. | Jalap root, whole, 1c. |
| shortstick, ¾c. | powdered, 2c. |
| No. 3 Batavia, ½c. | Musk root, 3c. |
| Saigon rolls, ½c. | Mustard seed, Bari brown, 1c. |
| Cinnamon, No. 1, 1c. | Manna, large, flake, 2c. |
| No. 2, 1½c. | Orris root, Florentine, whole, ½c. |
| No. 3, 1½c. | powdered, 1c. |
| Ergot, 20c. | Pimento, ¼c. |
| Echinacea root, ½c. | Poke root, ¼c. |
| Flea seed, brown, 7c. | Poppy seed, Dutch, new crop, ¾c. |
| black, 20c. | old crop, ¾c. |
| Juniper berries, ½c. | Pepper, black, Singapore, 1c. |
| Kola nuts, ½c. | Savory, ½c. |
| Henna leaves, whole, 2c. | Stavesacre seed, 5c. |
| powdered, 2c. | Witch hazel leaves, 1c. |
| Laurel leaves, Greek, ¼c. | |
| Manna, flake, small, 2c. | |
| Malva flowers, black, 5c. | |
| Pepper, white, Singapore, ½c. | |
| Prickly ash berries, 5c. | |
| Valerian root, 3c. | |
| Wahoo, root bark, 1c. | |

### Comparative Values

Index numbers compiled from forty typical botanicals on the basis of a normal of 100 for August 1, 1914, compare as follows:—

| Last week. | Prev. week. | Last month. | Last year. |
|---|---|---|---|
| 128.2 | 127.5 | 121.6 | 114.8 |

Developments which may have occurred in the market Saturday up to noon are reported on page 2.

### Balsams

**(Detailed prices current—page 6)**

COPAIBA.—Business was larger last week and the market lacked weakness due to the fact that supplies are mostly in firm hands and are not overly large at the best. Quotations on Para higher at 40c. to 41c. South American, 43c. to 45c. per pound.

FIR.—A considerable amount of new business in Canadian balsam has been placed at the recently advanced prices. The market continued to be very firm and showed some disposition toward further rise. Prices were $11.50 to $12 per gallon. Quotations on Oregon balsam were $1 to $1.50 per gallon.

PERU.—Fair trading was the general experience last week but in the main the market lacked sufficient improvement in demand to turn prices toward stronger position than recently had prevailed. Quotations were $1.80 to $1.85 per pound.

### Barks

**(Detailed prices current—page 6)**

BAYBERRY.—No tendency toward further concessions in prices was noted; for the most part the market was firm at 9c. to 10c. per pound. Trading was usually confined to jobbing quantities and at the best the volume of transactions was unimpressive.

BLACK HAW.—Slow demand was the usual experience last week. Business was restricted to consuming needs covering the immediate future or the present; anticipation was rarely indulged in as concerned distant requirements. Quotations remained fairly steady at 27c. to 30c. per pound for bark of root; tree bark, 15c. to 16c. per pound.

CONDURANGO. — Quotations have moved up a fraction. Transactions took place in a rather limited way at 13c. to 14c. per pound, but despite the absence of greater demand it did not appear that shading of the inside quotation was possible; most holders expressed fairly firm views.

COTTONROOT. — The market prevailed in very firm position. Spot stocks were somewhat narrow; distribution throughout the spot was confined to a few dealers. As replacement prices are at least firm and, according to some, tend upward, the situation locally is one of strength generally. Quotations were 13c. to 15c. per pound as to holder and quantity.

ELM.—Business was only fair but the market withstood any attempts to drive prices lower. Local supplies are generally claimed to be now priced in


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Belladonna Leaves
Buchu Leaves
Chamomile Flowers
Cinchona Bark
Digitalis Leaves
Doggrass
Ergot
Fennel Seed
Grains of Paradise
Guaiac Gum
Henbane
Horehound Herb
Ipecac Root
Jalap Root
Karaya Gum
Lavender Flowers
Licorice Root

Myrrh Gum
Nux Vomica
Olibanum Gum
Orris Root
Papain
Quince Seed
Rhubarb Root
Rue Herb
Sabadilla Seed
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Fish Berries
Fluid Extract Cascara Sagrada
Gum Aloes Barbadoes Powd.
Gum Aloes Socotrine Powd.
Goose Grease
Gum Benzoin
Gum Benzoin Powd.
Gum Euphorbium
Gum Euphorbium Powd.
Gum Galbanum
Gum Gamboge Powd.
Gum Guaiac Powd.
Gum Myrrh Powd.
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respect to replacement costs and that current rates represent the best that can be done and still show profit to the seller. Quotations were:—Select, 22c. to 24c.; grinding, 15c. to 16c.; powdered, 22c. to 24c. per pound.

ORANGE PEEL.—Some tendency to raise prices fractionally was noted, but the majority of spot dealers failed to put new prices into effect. Fair demand prevailed but the quantities usually taken were conservative. Bitter peel was quoted 7c. to 7½c.; sweet, 11c. to 11½c. per pound.

WAHOO.—Root bark recovered last week and transactions throughout the entire period took place in a market which showed 70c. per pound to be the minimum price. According to seller, the market ranged to 72c. per pound. Tree bark held without change at 30c. to 35c. per pound.

## Beans

**(Detailed prices current—page 6)**

CALABAR.—Irregular consuming demand was noted last week but due to the fact that raw material for replacement stands very high abroad and seems to be in good demand for foreign consumption, holders of the small amount of material here commanded 60c. to 65c. per pound last week.

ST. IGNATIUS.—A very steady demand for very small quantities was the rule last week. Prices failed to show change. Dealers locally reported transactions at 12c. to 13c. per pound and said there was little competition in the market at these figures.

VANILLA.—Fairly steady markets prevailed. Absence of towering stocks unsold in this market is having a tempering effect on the trend of prices. Declines are rarely met and even competitive shading is noted but seldom. Most importers declared that the market was in a very steady position and that good quality vanilla was not easily obtained. Quotations on Mexican beans were $6 to $10; Bourban, $2.50 to $3.50; South American, $3.75 to $4 per pound.

## Berries

**(Detailed prices current—page 6)**

CUBEB.—Limited demand was current last week and for the most part the market failed to show symptoms of temporary or pending improvement. Quotations remained at 55c. to 58c. per pound for XX berries and 60c. to 61c. per pound for powder. It was not believed, however, that these prices could be shaded to any important extent.

JUNIPER.—Quotations continued to work higher, the market rising to 6c. to 6½c. per pound. This reflected the improvement recently noted in replacement costs and was also suggestive of the reduction in spot supplies that followed on the better demand than most had experienced.

PRICKLY ASH.—Scarcity of this article has in no way been relieved and transactions last week developed sales at an advance over previous quotations. Prices were noted at 75c. to 80c. per pound late last week and the market was strong as well as close to being nominal at that figure.

## Flowers

**(Detailed prices current—page 6)**

ARNICA.—Prices remained at the recent advance to 14c. to 18c. per pound and ruled according to seller. However, one dealer indicated that a market at 14c. per pound inside did not convince him that under competition some sellers would not do business close to 13½c. per pound. Higher prices are warranted by replacement costs, according to trade, but competition continues to control the establishment of local selling levels.

BORAGE. — Further concession in prices was noted last week. Sellers on spot named as low as 16c. per pound though some continued to hold at 17c. per pound minimum. Demand for the most part was confined to small orders that reached the spot irregularly.

CHAMOMILE.—Roman flowers were advanced to 24c. to 25c. per pound. The tendency was upward due to the strong undertone abroad and the absorption of all cheaply held flowers in this market. Stocks now are in strong hands and competition is reduced to a minimum. Hungarian were 20c. to 22c. per pound.

ELDER.—Business was light. Trading was in small lots and there was not a great deal of that kind of demand. Quotations remained at 10c. to 11c. per pound but the position was not well maintained as considerable tendency toward competition existed.

MALVA.—Black flowers were rather scarce and quotations were forced to the basis of 65c. to 70c. per pound. Supplies were in a few hands. Blue flowers were somewhat more readily obtainable and prices were quiet at 40c. to 43c. per pound.

SAFFRON.—The market was quiet. Trend downward in prices seemed to have been checked; at least quotations last week failed to undergo further change. Prices for Valencia flowers were $25 to $26; American, 40c. to 50c. per pound.

## Herbs and Leaves

**(Detailed prices current—page 6)**

BELLADONNA. — The market steadied considerably last week. Downward tendency in values was followed by a closer adherence to prevailing prices and competition was consequently reduced to small proportions. Prices continued at 21c. to 24c. per pound according to seller and test.

BUCHU.—Orders were hard to get last week and the market as a whole was under depression caused by excess stocks and absence of buying interest on the part of consumers. Quotations were reported at 48c. to 50c. per pound according to holder and merchandise.

DAMIANA.—Quotations on merchandise to arrive were 48c. to 65c. per pound. One dealer reported having in hand an offering from a representative of primary market shippers. The price was low enough to allow this dealer to offer forwards at 45c. per pound and show satisfactory profit.

HENNA.—The advance in shipment prices—the same being 1c. per pound recently—has affected the selling views of local dealers. For a long time this article had been under depression abroad and subject to severe competition on spot. At the moment things appear to have improved considerably. Quotations on whole were 10c. to 11c. per pound; powder, 13c. to 14c. per pound.

MARJORAM.—Quotations seemed to be steadier. At least, sellers were not so violently concerned about competition and lack of important business. They quoted a quiet market without change as follows:—French, 45½c. to 46c.; German, 45c. to 45½c.; Chilean, 35c. to 37c. per pound.

PRINCE'S PINE. — Sellers were steadier in their views. Not because demand was any better but because present spot quotations are close to first costs in the primary market. Quotations locally continued at 15c. to 17c. per pound.

ROSEMARY.—Though there were reports of fractionally lower quotations in this market last week, these could not be confirmed. The trade generally quoted over the range 5c. to 6c. per pound according to holder mostly, but also as to quantity. Demand was light and irregular.

SAVORY.—Prices were lowered to the basis of 9c. to 10c. per pound and it was intimated that in a very large way a fraction less might be done. Business was only fair; for the most part it was bulked of a moderate number of jobbing orders.

WITCH HAZEL.—Quotations were reduced to 8c. to 8½c. per pound. This in contrast with the recent turn in the market when prices were moved up fractionally in some quarters. However, business has remained dull and limited to small orders mostly.

## Miscellaneous

**(Detailed prices current—page 6)**

ARECA NUTS.—Attempts to work this article higher continued to be noted, but the result was failure. Stocks have been replaced sufficiently to permit enough competition to check any move toward higher levels. Quotations remained at 18c. to 20c. per pound.

COLOCYNTH.—Spot prices were noted unchanged at 35c. to 40c. per pound for U.S.P. and at 25c. to 26c. per pound for material described as "fair quality." However, one quarter reported some merchandise coming forward at a cost permitting possible shading of spot prices on arrival.

ERGOT.—Spot quotations worked up to $1.10 per pound inside with the range as high as $1.25 per pound, according to holder. Replacement was about 92c. per pound, according to one offering made last week. Buying at the higher prices abroad has not been especially brisk; last week it was down to small volume.

KOLA NUTS.—Slow improvement was noted and by the close of the week most dealers wanted 5½c. to 6c. per pound. Many were without supplies at all. This was mostly because of poor demand for some time past and not because it had been difficult recently to obtain replacement supplies.

MANNA.—Small flake was strong at 52c. to 55c. per pound. Stocks were narrow, in strong hands, and prices on a basis reflecting higher and stronger quotations from the primary source of supply. Large flake was shaded to 56c. to 58c. per pound.

## Roots

**(Detailed prices current—page 6)**

ARROWROOT.—First costs have shown marked downward revision of late and the arrival of some of this lower priced root has resulted in the establishment on spot of prices inside at 10c. per pound. The range was to 10½c. per pound. Only fair demand prevailed, though the prices were attractive.

BERBERIS. — Quotations were a shade under recent prices. The revision was fractionally, however, and conditions did not suggest the probable extension of the downward movement. Quotations were reported on the basis of 11c. to 12c. per pound.

BLUEFLAG.—Some time ago sellers advised buyers to watch this article as the situation in the country was rather strong and chances for an advance seemed to be good. Quotations on the spot were advanced last week to 26c. to 27c. per pound.

BURDOCK. — Somewhat improved demand was encountered in quarters holding this material last week. Prices were raised moderately and the market appeared to be considerably firmer at the higher price. Quotations were 9½c. to 10c. per pound, according to quantity.

GOLDEN SEAL.—Prices were about nominal. While supplies were available, it required firm orders in hand to set prices definitely, and on the whole there was no heavy demand for prompt goods last week. Quotations on whole were $5.30 to $5.75 per pound as to holder and quantity; powdered, $5.75 to $5.80 per pound.

JALAP.—Quotations underwent decline, demand being able to benefit by a more competitive spot position and sellers being able to quote closer with cheaper goods in hand. Prices for whole were 23c. to 35c. per pound as to test; powdered, 30c. to 32c. per pound.

MUSK.—Quotations were sharply reduced, prices dropping to 70c. to 71c. per pound and most factors declaring that with a firm order in hand considerable less might be done. The article is offered freely by firsthands and the market absorbs the offerings very slowly and in small quantities only.

ORRIS.—Florentine root has been shaded fractionally. Whole was down last week to the basis of 8½c. to 9c. per pound, and for powder prices were reduced to 11c. to 12c. per pound. Quotations ruled as to seller and quantity, with competition reported to be very keen at all prices. Verona was unchanged at 7½c. to 8c. per pound for whole and 10c. to 11c. per pound for powdered.

VALERIAN. — Prices continued to advance. In a limited way ,one spot dealer was selling at 45c. per pound, but for anything like an important quantity fully 50c. per pound would have to be paid for Belgian root. Root offered as U.S.P. was to be had as low as 40c. per pound, the same being of Japanese origin. More Japanese root was reported on the way to the spot.

## Seeds

**(Detailed prices current—page 6)**

CARAWAY.—Absence of demand was current last week and most spot holders were weak in their views. Quotations were down to the basis of 6¼c. to 6¾c. per pound, with the foreign market down proportionately.

CARDAMOM.—While some cheaper bleached seed was reported coming along for the moment, the situation seemed to be stronger, especially as concerned the higher qualities. Quotations were $2.40 to $3 per pound, as to quality. Green remained easy at $1.25 to $1.35; decorticated, $1.90 to $2 per pound.

CELERY.—More activity was noted last week, it being alleged that some short sales were being covered, and prices advanced under the pressure. Quotations on the spot were advanced to the basis of 22c. to 22½c. per pound and ended the week firm.

COLCHICUM.—Stocks were found to be improved and the market turned more competitive than it had been recently. Quotations were down to the basis of 15c. to 20c. per pound. This range prevailed according to seller.

FLEA.—Brown seed was higher at 22c. to 23c. per pound, while for the genuine, select, black material nothing was obtainable under 60c. to 65c. per pound—though some stuff was offered for less but was declared not to be genuine. Stocks are light and the primary market was very strong.

*(Continued on page 56)*

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# Essential Oils

## Bergamot Higher and in Light Supply—Juniper Advanced---Redistilled Cassia Lower Again—Italian Oils Easier

Price tendency in the market for essential oils last week was about evenly divided as between advances and declines. The majority of materials were without change, and most important articles were within that category. Business in general was rather light, showing a fair total of jobbing request, and very few transactions involving major quantities of materials.

Strength in bergamot resulted in a feature movement in price. For weeks past the replacement cost had been above the spot quotation, and there was a gradual absorption of stocks going on while prices here advanced slowly. Last week they were thrust upward sharply and seemed very strong at the close of the period. Lime oil came in for another rise of wide proportions. Stocks here and in the West Indies were distressingly small, and consumers have little on which to base hope for a turn of price trend in their favor. Lemon and orange seemd to be easier abroad, but there was no change in local quotations. Though fair quantities of both oils are engaged to come forward, much of it has been sold and resold several times, ultimately to be owned by consumers. No glut of stocks is likely, according to report.

Redistilled cassia was reduced slightly once more. This reflected lower production costs, and not a further dip in replacement prices in force in the primary market last week. Eucalyptus was shaded here, a movement in contrast with cables from the primary market. The latter reported a firmer replacement trend in most instances. Imported pennyroyal was offered somewhat more freely, but the domestic article was in low supply and very firm. Imported sold slightly lower.

Tansy continued to move in buyers' favor. In fact, it was the only domestic oil showing such movement last week. Peppermint continued unsettled as to trend, but unchanged as to demand and prices. Spearmint was weak, apparently, and out of demand in a market that showed the effect of lower prices that were named some time back in the primary market. No one on the spot seemed to want much peppermint or spearmint.

Rectified cananga was in low supply and prices were raised slightly. Juniper berry oil of quality was high priced, and even oil that had been recently offered at what seemed like cheap prices was advanced last week. Cedarwood was devoid of excitement, the low price named by the distillers recently remaining in effect along with the equally lower price now asked by the dealers in this market.

### Price Changes

Price changes during the past week were as follows:—

| Advanced | Declined |
|---|---|
| Bergamot, $1 | Cassia, redistilled, 10c. |
| Cananga, rectified, 10c | Eucalyptus, 1c. |
| Juniper berry, 10c. | Pennyroyal, imported, 5c. |
| Lime, distilled, 25c. | |
| expressed, 50c. | Tansy, 25c. |

### Comparative Values

Index numbers compiled from 20 typical essential oils on the basis of a normal of 100 for August 1, 1914, compare as follows:—

| Last week. | Prev. week. | Last month. | Last year. |
|---|---|---|---|
| 205.7 | 203.4 | 213.4 | 159.4 |

Developments which may have occured in the market Saturday up to noon are reported on page 2.

**(Detailed prices current—page 6)**

APRICOT KERNEL.—Very narrow spot supplies were noted in the local market. According to seller and quantity the range was 58c. to 65c. per pound, but the quantities available at 58c. to 60c. per pound were very small and limited to jobbing deliveries in most instances on spot.

ANISE.—Business was "so so," according to local dealers. There was limited demand current at all times and in but a few instances were orders of important size. Transactions of jobbing volume prevailed throughout the past week. Prices were:—"As imported," 60c. to 62c.; U.S.P., lead free, 65c. to 70c. per pound.

BAY.—Very steady demand was reported. Imports noted recently had been fairly well sold ahead, leaving but moderate unsold stocks in the market and keeping it free from unusual competition. Quotations were $2.10 to $2.30 per pound, according to test.

BERGAMOT.—Spot oil was declared to be not too plentiful. There was a fair quantity of a brand not finding favor with buyers generally. Prices were marked up to the basis of $7 to $7.50 per pound, keeping local quotations closely in line with the apparent strength of the foreign market, though in many instances below the cost of replacement.

CANANGA.—The rather light supply of this article continued to activate prices toward higher levels. Several advances have taken place of late and the entire situation last week seemed to be committed against buyers. Quotations were noted at $3.35 to $3.50 per pound for rectified.

CARAWAY.—Business was fair, but in most instances the quantities in demand were of jobbing size and reacted but slightly against the stocks available on the spot. Quotations were reported at $1.50 to $1.65 per pound.

CARDAMOM. — Inconsequential demand was the usual report last week, and for the most part the market remained committed in buyers' favor. Quotations were noted at $30 to $35 per pound.

CASSIA.—Redistilled oil was reduced to the basis of $2.75 to $2.85 per pound last week, the spot market continuing to show the effect of redistilled oil being produced from technical showing a considerable saving in the primary market.

CEDARWOOD.—All excitement had disappeared from the market last week, leaving conditions exactly as they were so far as severity of competition was concerned. Also, all sellers have arrived at a fair basis based on the cost of oil in orders recently placed when producers started price warring. Quotations here last week were 25c. to 30c. per pound, according to quantity.

CITRONELLA. — Further decline was avoided and although the market was still committed in buyers' favor Ceylon oil was in somewhat better demand, a fact that stabilized conditions to a moderate extent. Quotations were noted at 47c. to 48c. per pound in drums and 49c. to 50c. per pound for oil in tins. Java oil also remained unchanged at 75c. to 80c. per pound.

CLOVE.—Though jobbing quantities were inside at $1.90 per pound, quantity transactions could be booked with the leading distillers at $1.85 per pound. From reports at hand last week there was fair business current most of the time, but in the main the market lacked the interest of buyers in large quantities.

EUCALYPTUS. — Slightly lower prices developed locally. Oil in drums was priced at 52c. to 53c. per pound, while for cases the market was 54c. to 55c. per pound. However, the movement was entirely local and seemed to be due to a desire on the part of some to reduce stocks. Advices from the primary market made the market there somewhat firmer if anything.

GERANIUM.—Unsettlement and uncertainty prevailed in this article. The range in quality was very wide as concerned spot and forward supplies. The result was that most buyers have been advised to purchase only on sample as many oils offered show a low geraniol content. Quotations were as follows:—Algerian, $3.25 to $4.25; Bourbon, $2.75 to $3.75; Turkish, $2.50 to $2.60 per pound.

JUNIPER.—Quotations for U.S.P. oil were higher at $2.35 per pound, and the range was to $2.50 per pound. Many dealers refused to entertain business at the lower quotation, declaring that unadulterated oil was unobtainable here or abroad at any such figure.

LEMON.—The market tended easier abroad, shipment prices moving more in favor of importers. It was also pointed out that considerable oil is due here in the near future. Dealers were almost a unit in declaring that most of the oil due has been sold and resold several times and they were doubtful about spot quotations swinging materially in favor of consuming buyers for some little time to come. Quotations on Messina oil were $3 to $3.50; American, $3 to $3.10 per pound.

LIME.—The market was strictly nominal so far as prices were concerned, holders were about able to dictate prices and whosoever stood in need of prompt delivery stocks had to pay full limits set by sellers at the time of inquiry. Quotations were:—Expressed, $8 to $8.25; distilled, $4.75 to $5 per pound.

MACE.—No further change in open prices were made; the market continued at $1.75 to $1.85 per pound, but it was openly conceded that some quarters might shade if approached with a firm order in hand. Most inquiry was for limited quantities.

NUTMEG.—The market seemed soft and subject to competition greater than appeared on the surface. Quotations were noted at $1.75 to $1.85 per pound, but firm orders in hand stood

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ORANGE. — Fairly steady spot prices but somewhat easier foreign advices was the situation last week. Buying in local circles was confined to immediate needs and in the main they did not prove to be large. Quotations were without change, standing as follows:—American, $2.90 to $3; Messina, $3.10 to $3.50; West Indian, $2.65 to $2.80 per pound, all prevailing as to seller and quantity.

PENNYROYAL.—Imported oil was slightly cheaper due mainly to the presence of slightly more oil than recently and the holders were inclined to compete for business more generally. Quotations became $2.35 to $2.50 per pound as to dealer. American was in light supply and very firm at $2.50 to $2.75 per pound.

PEPPERMINT.—Natural remained at $19 to $20; redistilled, $21 to $22 per pound, both quotations covering cases. The nominal price for drums was $20 per pound. No transactions were noted. The tendency of all buyers was to hold off and several factors on spot expressed the opinion to consumers that lower prices were likely to develop. One quarter was of the opinion that one of the large consumers would attempt to buy a fair quantity in the not far distant future.

PIMENTO.—Though there was a small decline in raw material on the spot last week but in the main it was without influence on oil. The recent advance was fully maintained and a fair demand was encountered at the higher limits. Sellers quoted the market at $5.50 to $5.75 per pound.

SPEARMINT.—Quotations remained at $9 to $9.50 per pound, but the position seemed to be about nominal as the primary market was a seller in quantities somewhat more ample than recently and the price views of first-hands tended downward. Business was very light.

TANSY.—Quotations became $6.25 to $6.50 per pound without there being much demand at any price. Desire to sell seemed to exceed that to buy and hence the trend of values and market sentiment was toward the granting of further price concessions.

TERPINEOL.—Not much was heard about the article. The recent advance was maintained and for jobbing quantities some had a tendency to raise limits slightly. However, large factors declared that drums were still to be had at 29c. per pound and cans at 30c. per pound. The smaller lots commanded about 1c. per pound premium.

VETIVER.—Business was fair but it consisted mainly of a moderate volume of jobbing orders. For the most part there was a trifle more competition locally though it did not affect open asking prices last week. Quotations on Bourbon were $15 to $17 per pound according to seller and quality.

WORMSEED. — The market remained very firm. Offerings were light and mostly were made by strong hands who were not inclined to press the immediate movement of the article into consuming channels. Quotations were $5.75 to $6 per pound and the chance for successful counterbidding was poor.

WORMWOOD. — Moderate supplies existed and demand seemed to be very poor. However, holders were firm in their views and were opposed to accepting bids. Quotations prevailed at $7.50 to $7.75 per pound.

## Nelson Snow Retires

BUFFALO, March 4, 1926.

Nelson P. Snow, Syracuse, who has been director and vice-president of the Gibson-Snow Company, wholesale druggists here, nas resigned. Mr. Snow has held the office since 1916 and has been anxious to be relieved of the responsibilities for some time. He will spend some time on an extensive travel tour. The directors of the company express much regret over his leaving them.

## Emerson Drug Not for Sale

BALTIMORE, March 3, 1926.

An offer of $10,000,000 in cash or preferred securities has been made to Isaac E. Emerson, of the Emerson Drug Company, this city, for the ownership of the Emerson Drug Company, manufacturer of bromo-seltzer and various other products. Mr. Emerson is the founder of the corporation and the chairman of the executive committee. The offer was made by Edward C. Carrington, a former Baltimore attorney, who since 1916 has lived in New York and who has been engaged at different times in promoting enterprises. Mr. Carrington announced from Chicago that the offer had been made.

Mr. Emerson is spending the winter at Arcadia, his estate at Georgetown, S. C., but Joseph F. Hindes, president of the Emerson company, when seen here, declared that the corporation is not for sale; in fact, it is about to launch a new product. He added that Mr. Emerson had been approached at different times by financiers, and had always given them the same answer.

# Botanical Drugs

(Continued from page 54)

MUSTARD.—Bari brown was offered at concessions, but the other kinds of mustard seed were without change—though demand was poor at the best. Quotations were as follows:—Bari brown, 10¼c. to 10¾c.; Sicily brown, 10½c. to 11c.; California brown, 9¾c. to 10¼c.; Rumania yellow, 10c. to 10½c.; Chinese yellow, 6c. to nominal; Dutch yellow, 12¾c. to 13¼c.; English yellow, 13½c. to 14½c. per pound.

POPPY.—Not only was the advance checked but reaction set in here and abroad. Quotations on new crop Dutch were dropped to the basis of 16c. to 16½c. per pound, while for old crop prices became 15½c. to 16c. per pound. Indian was unchanged at 10½c. to 11½c. per pound. Demand was off materially and it was intimated that most short sales had been covered.

STAVESACRE.—Spot seed could be had as low as 22c. per pound, but according to seller the range was to 28c. per pound. Demand was limited to rather small parcels at the best and hence transactions were few.

STROPHANTHUS. — Spot Kombe seed was again available. The price was set at $1.25 to $1.30 per pound and fair demand prevailed at that figure. Also, stocks were narrow and continued excellence in request would likely bring about improvement in values.

## Spices

(Detailed prices current—page 6)

CASSIA.—Batavia and Saigon cassias were marked up fractionally but just why no one seemed willing to state. It was admitted that business could hardly have been smaller. China cassia was without change. Quotations were as follows:—Batavia No. 1, 11½c. to 12c.; short stock, 10¾c. to 11c.; No. 3 Batavia, 10½c. to 10¾c.; No. 1 Saigon, 25½c. to 26c.; China select rolls, 11c. to 11¼c.; broken rolls, select, 8c. to 8¼c.; extra select, 8⅜c. to 8½c.; buds, 22½c. to 23c. per pound.

CINNAMON.— Quotations were moved up because of the smallness of supplies and a somewhat better call for all grades. No. 1 sold at 51c. to 52c.; No. 2, 50c. to 51c.; No. 3, 46½c. to 47c. per pound.

CLOVE.—Undertones were very quiet and there did not appear to be any material change in the situation either here or in the primary market. Quotations locally were noted at 25½c. to 26c. per pound and the call was indifferent at all times.

GINGER.—Cochin and African root were all lower. Jamaicas were easy in undertone but unchanged. Demand for any variety of ginger was down to the smallest kind of volume. Quotations were as follows:—Cochin, ABC, 16¼c. to 16½c.; lemon, 16¼c. to 16½c.; African, 13½c. to 14c.; Jamaica, fancy bold, 20c., nominal; dark grinding, 15c. to 16c.; fair grinding, 16c. to 16½c. per pound.

PEPPERS.—Few changes in prices occurred but it was generally admitted that prevailing prices as quoted could be shaded with firm business in hand. But little trading occurred. Futures were dull but still rather steady. Quotations were as follows:—Black, Singapore, 31c. to 32c.; Aleppy, 28c. to 29c.; Lampong, 27½c. to 28c.; Tellicherry, 29c. to 30c.; white Singapore, 35½c. to 36c.; Muntok, 36c. to 37c.; red chillies, Japanese, 14¼c. to 14½c.; Mombassa, 10½c. to 11c.; Talay, 18c., nominal; capsicum, Bombay,

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# Gums AND Waxes

## Premature Rains Cut Carnauba Harvest—Lump Asafetida in Upward Reaction—Aloes Firmer—Shellac Rises

Prices in the market for gums and waxes were generally firm last week. The tendency in values seemed to be upward in many instances. Demand was generally steady and in some instances expansive enough to create a stronger undertone and occasionally higher prices.

Camphor was very firm last week. Cables from Japan made the import cost high and well maintained. Absorption of most of the recently distressed spot lots has co-operated with the stronger primary markets to bring about basic improvement in the local situation. Stocks now seem to be in strong hands and competition is rarely noted. Aloes displayed a firmer undertone and most tendency toward shading of prices had given place to a well maintained position of prices and some tendency toward a rise in values.

Arabic was firmer in the import position and local quotations showed a tendency toward strengthening. Sumatra benzoin retained its strong tone of recent weeks and the advance in the previous period was maintained without difficulty. Asafetida scored a comeback when the low seller of recent date disposed of all the lump gum he cared to part with at the more favorable prices noted in the previous period. Quotations were raised.

Gamboge mass and pipe moved up slightly, sales at the lower figure in force in the previous week having reduced supplies sufficiently to give the market a stronger tone. Mastic moved up slightly and toward the close of the period there seemed to be a better feeling in the market and some tendency to raise limits slightly higher. Higher shipment prices have been confirmed.

Waxes were without new feature but the entire group was in firm position. Attempts to secure early offering of new crop bees wax from Brazil and Chile failed. Reports from Brazil declared that premature rains had cut the harvest of carnauba. The situation in the No. 3 grades and chalky was very strong and has been rarely approached in the past, according to one prominent importer. The outlook for a break in prices was said not to be good. Japan wax showed a firmer undertone due mainly to the settling of Japanese exchange but also in part to the freshening of interest in this market. Export interest in candelilla continued a dominant feature in that article and kept prices high and in virtually nominal position so far as the spot market was concerned.

Shellac reacted upward in London and Calcutta and whereas the market at those points slid off from the high for the week, there remained a net advance as compared with the quotations in force in the previous week. Local quotations were firmer and slightly higher on some grades. Demand for bonedry was good and at times fair for orange gum. However, the buying of package goods was confined to the smaller users; large consumers were still aloof from the market.

### Price Changes

Price changes during the past week were as follows:—

| Advanced | Declined |
|---|---|
| Asafetida, lump, 2c. | |
| Gamboge, mass and pipe, 2c. | |
| Mastic, 1c. | |
| Shellac, T.N., May, ½c. | |
| August, 9/10c. | |
| Spot, 1c. | |
| Calcutta, ½c. | |
| bonedry, 1c. | |

**Developments which may have occurred in the market Saturday, up to noon, are reported on page 2.**

### Gums

**(Detailed prices current—page 8)**

ALOE.—Business was better. Curacao gum was under wide demand and the market as a whole showed a more sturdy resistance to the recent tendency toward shading of prices. On the whole, it appeared that conditions had turned slightly against buyers. Quotations were as follows:—Curacao, 9c. to 10c.; Barbados, $1.25 to $1.30; Cape, 10c. to 11c.; Socotrine, 33c. to 34c. per pound.

ARABIC.—Though some advices from abroad suggested the development of a stronger tone there, it failed to bring about any material shift in the prices for replacement stocks. Locally, the market appeared to have gathered some strength by reason of the betterment of demand for prompt parcels. Again, prices were not affected, quotations continuing at 12¾c. to 13c. per pound.

ASAFETIDA.—Lump gum advanced to 27c. to 28c. per pound. The former seller at 25c. per pound disposed of all the gum he chose to sell at that figure and without there being much change in demand the market was moved to the higher figure as a medium of protecting stocks available. Powder stood at 45c. to 47c. per pound, firm and without change.

BENZOIN.—Though prices were not advanced any further, the market for Sumatra gum remained very firm at 32c. to 35c. per pound and at the minimum price there was not a great deal of gum to be had. Sellers were inclined to draw down on offerings and to conserve the moderate stock available until such time as more merchandise was available.

CAMPHOR.—A very firm market was the general report last week. Recent advances in replacement goods were maintained because of the excellent interest shown in forwards. Further, it was intimated that little or no chance existed for an important accumulation of stocks in the future. Also, about all of the distressed or depressing stock that was recently held on the spot has moved either into consumption or into much stronger hands. The result is a well maintained spot market. Quotations covering imported slabs were 75c. to 76c. per pound; tablets, 85c. to 86c.; slabs, for shipment in bond, 69c. to 69½c. per pound. American refiners quoted prices unchanged as follows:—Bulk, 84c.; blocks, 85½c.; squares, 86c.; tablets, 85½c. to 90c. per pound, according to size and packing.

GAMBOGE.—A slight advance in the minimum prices for mass and pipe was noted early last week. Sales took place at 90c. per pound and according to seller and quantity the range was to 95c. per pound. However, it was not clear that their improvement would be permanent; it seemed to be a matter that relied on demand to establish clearly. Powder seemed to be without weakness at $1.05 to $1.10 per pound.

GUAIAC.—Though the market lacked much buying support, it was without further shift in prices. Quotations remained at 37c. to 38c. per pound for lump gum and the inside figure was steadier if anything. Strained was without change at 70c. to 75c. per pound.

MASTIC.—Prominent importers confirmed the 2c. advance in shipment prices recently reported in this market. The cost to import is now 46c. per pound. Local quotations were noted at 48c. to 50c. per pound, according to quantity. Reports of material rejected abroad were noted here; it was alleged that the gum had been adulterated by marble, quartz, or some similar material.

SANDARAC.—The market continued to have a weak undertone. Prices were unchanged at 34c. to 35c. per pound, but there was not much demand at the inside figure and there was considerable desire to sell noted in some spot quarters. The situation appeared to be still committed in buyers' favor.

TRAGACANTH.—Though the market was firm, it was mostly routine last week, with demand showing a need of conventional size without promising to improve markedly in the nearby future. Prices were steady to firm and without much of a competitive background. They were:—Aleppo, No. 1, $1.65 to $1.70; No. 2, $1.55 to $1.60; No. 3, $1.30 to $1.35; No. 4, $1.10 to $1.20; No. 5, 85c. to 95c.; No. 6, 60c. to 70c.; sorts, 50c. per pound.

### Waxes

**(Detailed prices current—page 8)**

BEES.—It is too early to receive firm offerings of new crop Brazilian and Chilean wax, though first proposals are usually received reasonably early in March. The market remains nominal for all bees wax and in very strong position due to lack of supplies. Quotations were:—African, 41c. to 42c.; Brazilian and Chilean, no stocks; refined, 45c. to 46c.; white, pure, 60c. to 61c. per pound.

CANDELILLA. — Export inquiry continued to press in this and the primary market. The result was a firm and well maintained price position and absence of much competition for either spot or export business. Quotations here were 35c. to 36c. per pound.

CARNAUBA.—The market showed little change. It remained strong and vigorous at all points. The lack of replacement or spot stocks of the No. 2 grades and No. 3 chalky constitutes a situation that has rarely been approached in the past. Last week attempts to secure wax at favorable

*(Continued on page 82)*

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# Industrial Chemicals

## Contract Withdrawals Showing Expansion—Barium Carbonate Displays Weaker Tendency—Tin Derivative Prices All Higher

Shipments of industrial chemicals on contract last week were good. Contract withdrawals in chlorine and bleaching powder were notable, and the movement of alkalies was better than during the previous week. Since the beginning of this month consumers of these chemicals have requested larger quantities, so that manufacturers made preparations for bigger shipments than during February. With few exceptions prices were maintained and considerable firmness was to be seen in certain sections of the market. The activity did not extend to the spot market, and dealers did very little aside from the regular routine during the week. Prices of imported chemicals on spot were inclined to be irregular in trend and did not appear to be well maintained on all occasions.

Use of incomplete information was responsible for the quoting in these columns of a contract price of $2.25 per 100 pounds on 76 percent solid caustic soda last week. This was a regrettable error, due solely to a misapprehension, as not even gossip—and it has been busy—has cut the price of caustic by anything like 85c. per 100 pounds.

The advances in barium carbonate during the previous week were indifferently sustained and lower prices prevailed before the end of the week. The reaction did not amount to more than $1 per ton, but was sufficient to indicate the position of this chemical when buying support was slight. The chloride was little affected by the easier position of carbonate, and quotations were continued at the former range.

Lower prices on antimony metal did not affect the prices of either oxide or needle powdered. Demand for these derivatives was better during the week, which showed that consumers did not argue lower prices for them because of cheaper metal. Reports from China indicated serious fighting and possible interruption of shipments of metal from mines to the ports.

The advances in tin products which occurred on the first of the month were not unexpected, as the metal had strengthened greatly and oxide had been the first derivative to move up. Zinc chloride remained rather unsettled, domestic factors holding to their schedule, but the dealers offering imported in competition with it.

### Price Changes

Prices changes during the past week were as follows:—

| Advanced | Declined |
|---|---|
| Tin bichloride, ¾c. | Acetyl chloride, 3c. |
| crystals, 1½c. | Antimony metal, 1½c. |
| oxide, 2c. | Barium carbonate, $1. |
| | Potash prussiate, red, ½c. |

### Comparative Values

Index numbers compiled from twenty-five typical chemicals on the basis of a normal of 100 for August 1, 1914, compare as follows:—

| Last week. | Prev. week. | Last month. | Last year. |
|---|---|---|---|
| 171.4 | 171.3 | 171.1 | 158.9 |

Developments which may have arisen in the market Saturday, up to noon, are reported on page 2.

**(Detailed prices current—page 8)**

ACETYL CHLORIDE.—Trading in this material during recent weeks has been no more than routine and sellers were getting 40c. to 42c. per pound for it. The demand was without feature and stocks were small, with few sellers at best.

ALDEHYDE AMMONIA.—The leading sellers quoted the market at 80c. to 85c. per pound. The market had been steady since the price range was established several weeks ago. Trading was more or less routine and the market wihout new features.

ALUM.—Potash lump was in good demand locally and the market was steady in tone. Prices for spot goods were maintained at 2¾c. to 3¼c. per pound, depending on quantity and grade. Foreign lump was quoted for shipment at 2.65c. c.i.f. usually, and it was understood that the importers had engaged fair quantities for early shipment, believing demand would continue good. The powdered grade was 4c. to 4½c. per pound, and the ground, 3½c. to 4c. Ammonia grades continued to move in steady fashion to regular users, the volume of shipments apparently satisfactory to the producers, who asked the same prices as formerly, $3.50 to $3.60 per 100 pounds for the lump; $3.65 to $3.75 for the ground, and $3.85 to $3.95 for the powdered. Chrome grades were also in demand during the week and the price of both the potash and the ammonia grades was 5¼c. to 5½c. per pound.

ALUMINUM HYDRATE.—Imported light could be had on spot for 16c. per pound. Domestic was quoted at 17c. on occasion. Trading in both grades was along rather quiet lines during the week and there were no new developments.

ALUMINUM SULPHATE.—Routine deliveries to paper mills and water plants constituted the bulk of the movement in this section. Stocks were in ample volume and manufacturers able to successfully take care of further expansion of demand. Quotations were as before, the iron free $2 to $2.05 per 100 pounds, in bags, in carlots, at the works, and commercial, $1.40 to $1.45. Foreign iron free was quoted for shipment from abroad at as low as $1.55 per 100 pounds c.i.f. on occasion but did not attract buyers apparently, as little had been imported during the past six weeks, since the offers were made.

AMMONIA, AQUA.—The 26-degree was selling in this district at 3½c. to 4c. per pound in drums. In some other parts of the country where there was more strenuous competition, sales at 3c. per pound were admitted by the producers. Quiet conditions obtained hereabouts, and consumers had placed considerable business ahead at the current levels, so that current new business was not large as a rule.

AMMONIA, ANHYDROUS.—With demand beginning to show expansion as the season approached, competition between sellers was more marked than in some weeks. Prices however, remained at 13c. to 15c. per pound.

AMMONIA, CARBONATE.—The imported material showed a good deal of variation as regards prices, depending on the grade and the seller. The German grades were much cheaper than English material. They were also more plentiful. Recently there had been considerable foreign material imported. The agents for the English producers quoted this year's prices at 10c. to 10½c. per pound. Trading showed some improvement during the week, but had been considerably below the average for some weeks previously. The German material was at 7½c. to 8½c. per pound, depending on the grade. These were inside prices, of course, as smaller quantities commanded higher prices naturally. Demand during the week was not particularly active, although moderate increase in inquiries was indicated early in the period. Stocks locally were now in pretty good volume.

AMMONIA, FLUORIDE.—The market was along quiet routine lines and trading was featureless. The former prices of 21c. to 23c. per pound obtained for spot goods.

AMMONIA, NITRATE.—Technical was to be had readily on spot at 6c. to 6½c. per pound. The market was well supplied and during past three months more of this chemical had been available than in some time previously.

AMMONIA, PERSULPHATE.—Domestic producer was sold ahead for the present and imported material was scarce and much of it was not of good quality, being too old. Quotations of domestic factor were 25c. to 30c. per pound at works.

AMMONIAC, SAL.—Imported material was to be had from the dealers at former prices during the week, but the market was in a firmer position than it had been, and these prices were invariably firmly maintained. The white granular was 5½c. to 6c. per pound. The best on shipments from abroad remained 5¼c. c.i.f. and a firmer tendency observable in the German markets. The gray was 6¼c. to 6¾c. per pound here. Domestic factors quoted white granular at 6c. to 7c. at works; and gray at 7c. to 8c. Contract deliveries were as usual. But factors said that most of small lot business was going to dealers because of the prices these sellers quoted.

ANTIMONY.—The metal was down 1½c. last week, and quotations at the end of the week were 20c. per pound. The demand had been very poor and the dullness affected the price. Consumers had been holding off buying during the past two months expecting lower prices on metals. This had made for quiet conditions locally. Renewed hostilities in China on the part of different political factions were thought likely to affect movement of metal from mines, but so far there was no definite word on it received. The needled powdered was in broader demand and larger sales occurred. Quotations were 17c. to 18c. per pound. The white oxide was 19c. to 20c. and also in somewhat better than previously. January exports of antimony from


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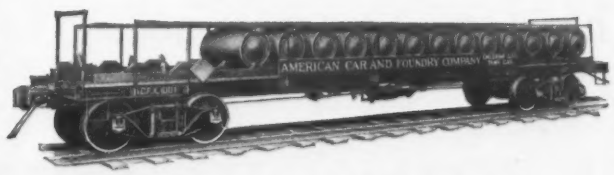

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Kansas City

Hankow, China, as given by unofficial sources, show shipments of 603 tons of regulus, 200 tons of crude and 125 tons of oxide to the United States; 319 tons of regulus, 500 tons of crude and 103 tons of oxide to Europe, according to a cable to the Department of Commerce.

ARSENIC.—White powdered arsenic was not moving in very much volume during the week. The insecticide manufacturers did not come into the market in any number to take on supplies for manufacturing spring supplies of insecticides. Present stocks of insecticides were large and there was uncertainty over prospects which hindered production. Arsenic moved to the glass trade steadily, this being about the only trade taking on supplies in usual seasonal volume. The prices were 3½c. to 4c. per pound for domestic material. Dealers had offered foreign at less on spot. Red arsenic was 12c. to 12½c. per pound, in small supply and no demand.

BARIUM PRODUCTS. — There was little change in the position of the chloride during the week, but carbonate of foreign origin was weaker due to a decline in the foreign markets. Shipments were quoted at less than before, and the spot market reacted in accord. Trading, too, was not very extensive. The prices at the end of the week on the foreign carbonate were $47 to $49 per ton. The imported chloride was $61 to $65 per ton. A domestic manufacturer quoted $62.50 to $65, although supplies could be had from another at the former range.

BLEACHING POWDER. — Contract withdrawals were excellent and the market was in a firm position. Production of bleaching powder was well taken upon contract and manufacturers maintained the prices definitely. Quotations were $2 to $2.40 per 100 pounds at works in large drums depending on the quantity. Foreign bleaching powder was being brought in by one importer, but this was on account of regular customers and did not reach the open market.

BLUE VITRIOL.—Trading during the week was very good and more inquiries were received. Demand was more general than it had been and did not appear to be restricted to any particular district or for any particular purposes. Orders for agricultural requirements began to be more numerous and buying from Florida was noted on several occasions. Factors found conditions in the market better than they were a year ago and a much more cheerful feeling existed. Prices were also well maintained and the disposition to shade values observed formerly in some quarters had been obliterated. Peculiar conditions obtained in the Chicago market, sending a good deal of business here which ordinarily would have been placed there. This helped to strengthen the tone here. Quotations on large crystals were $4.45 to $4.75 per 100 pounds, depending on quantity; while small were $4.35 to $4.65. Cheap lots were not often met with, and the surplus existing during January and February was gone.

CALCIUM CHLORIDE. — Demand was good and considerable quantities had moved into consumption. Domestic was firm in tone prices, being quoted at $21 to $27 per ton in carlots at works, depending on grade. The foreign was quoted at $18 per ton for prompt shipment from abroad by the syndicate.

CARBON, TETRACHLORIDE. — Carlots were moving at 6¼c. to 6½c. per pound. Demand was quite good from various trades and sales were in generous volume. Stocks were also large. The less than carlots prices were 7c. to 8c.

CHLORINE. — Excellent movement on contract was noted and prices were firm all around. Quotations on tanks were 4c. per pound at works; while cylinders were 5½c. to 9c.

COPPER, OXIDE.—While not a big item, demand was well maintained and supplies moved regularly to the marine paint manufacturers at 16½c. to 17c. per pound.

COPPERAS.—Prime crystals were readily available, but demand began to gain and larger shipments were being made against contracts. The prices on crystals were unchanged. Bulk in carlots was $12 to $13 per ton at works; bags, $15 to $17; and barrels, $17 to $18. Sugar was quite plentiful, but no demand to speak of and prices uncertain.

DIPHENYLGUANIDINE. — Moved quietly at the former range of 93c. to 95c. per pound.

FORMALDEHYDE ANILIN. — The market was along quiet but steady lines and the prices unchanged at 40c. to 42c. per pound.

GLAUBER'S SALT.—Some unsettledness was still discernible in this section of the market. Demand had been well enough maintained, but there were large stocks on hand and the producers had had to meet competition from imported material on many occasions. Quotations were $1.10 to $1.15 per 100 pounds at works. Imported material was to be had readily on spot at prices ranging from 85c. to $1 per 100 pounds. There were new arrivals last week to be had at these prices. Trading was not very active during the week and the market was inclined to drag. The tone did not appear very firm either.

LEAD, ACETATE.—Prices of acetate were unaffected by recent changes in the prices of metal. Trading in acetate was poor and few sales occurred. Stocks were in generous volume and manufacturers had a good deal on hand, especially of the brown broken grade. Quotations were 13½c. to 14c. per pound for this grade; 14½c. to 15c. for white crystals; and 15c. to 15½c. for granular and white broken.

LIME, ACETATE. — Demand was really good and large sales were reported for both domestic and foreign consumption. The market remained at $3.25 per 100 pounds.

MANGANESE SULPHATE.—Manufacturer quoted at 7⅜c. to 8c. per pound at the works, depending on the quantity. The market was along usual lines and was steady in tone, without presenting any new features.

NICKEL SALTS.—Domestic factors made no changes in their schedules although the imported was to be had a few cents under the prices which the producers quoted. Trading was not much more than routine, there being quiet buying going on most of the time, but a large number of the consumers were getting goods on contract from domestic factors. Quotation were 10c. per pound for double salts; and 10½c. for single. Imported material was about 2c. per pound less.

PHOSPHORUS.—Trading in yellow was along steady lines. The price has not changed in months. It was 32½c. to 37½c. per pound. The red was also moving, but rather irregularly at times, so that prices were inclined to be unsettled. The range was 70c. to 75c. per pound. Sales were made a short while ago at 69c.

POTASH, CAUSTIC.—It was a dull week in this material and few of the sellers could report other than scattered buying of small quantities. The market was amply stocked but consumers were not disposed to buy ahead at this time and such trading as did occur was merely to tide over present requirements. Dealers quoted the imported 88 to 92 percent grade at 7⅛c. to 7⅝c. per pound depending on the quantity. The best on shipments remained 7⅛c. to 7¼c. c.i.f. Domestic maker was moving his product in usual steady fashion, and seemed to have no difficulty in finding sufficient buyers to prevent the accumulation of any surplus. The price was 7⅛c. to 7⅜c. per pound at the works, depending on the quantity.

POTASH, CARBONATE.—The best that could be said of this section last week was that business did not show any further falling off, and held to about the same lines as during the previous week. The market was not heavily stocked, but leading factors were carrying adequate supplies for all current requirements. Quotations on the carbonates had not changed any in some time. The market was quite steady in tone last week. Shipment prices from abroad have shown no variations in months and seemed likely to be continued, judging by stable conditions prevailing over there. The spot market reflected this steadiness. Quotations were 6½c. to 6¾c. per pound for the calcined 96 to 98 percent; 6c. to 6¼c. for calcined 80 to 85 percent; and 5¾c. to 6c. for the hydrated 80 to 85 percent.

POTASH, CHLORATE.—Was in an extremely good position and the market was distinctly steady in tone. Demand was along broader lines and inquiries were on a larger scale. Domestic factor was moving all of his production just about as soon as available, while certain importers had disposed of as much as they could guarantee delivery on during the next month. The prices were as before, 8½c. to 9c. per pound for domestic at works, depending on quantity. The imported was 8¼c. to 8½c.

POTASH, OXALATE.—The price was 16c. to 18c. per pound. Trading was not brisk, and conditions in the market were more or less routine at best.

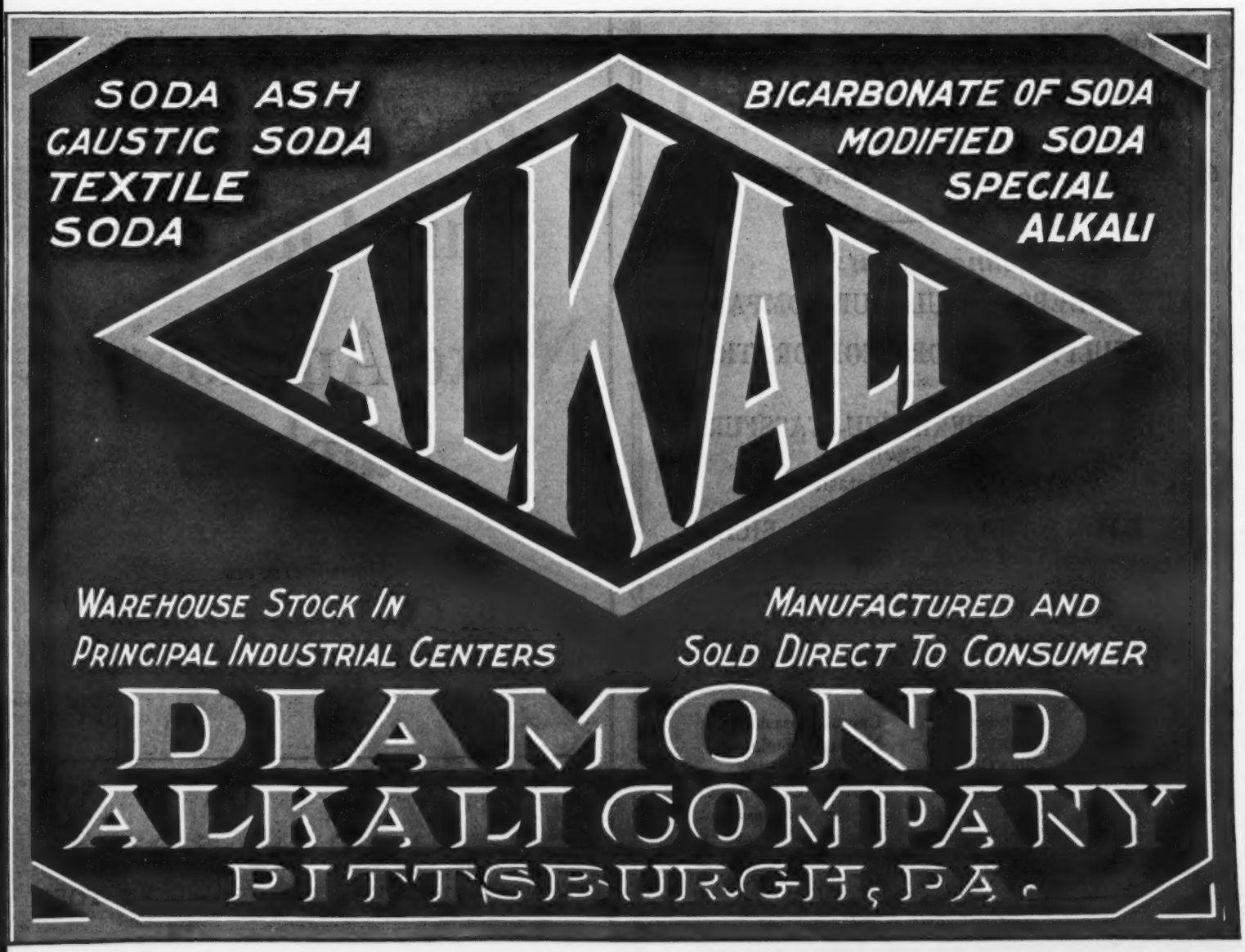
POTASH, PERCHLORATE.—Shipments from abroad could not be had at less than 12c. to 12½c. per pound c.i.f. Leading importer in this material would not better 12c., claiming it impossible under present conditions. Domestic maker was sold ahead for time being at 12½c. works. Some imported was to be had on spot at 10½c. to 10¾c. These goods had been offered for several weeks.

POTASH, PERMANGANATE.—The spot market did not present any particular feature and trading was along quite more or less routine lines. No one appeared to be doing much business last week. Prices remained at 14½c. to 16c. per pound.

POTASH SORTS. — Hardly any were to be found on spot and the price of 9c. to 9½c. per pound quoted on first sorts was more or less nominal, in the absence of sales to confirm it.

POTASH, TITANIUM OXALATE.—Stocks locally were sufficient to take care of orders coming in, but were not large and the market continued rather firm in tone at 30c. per pound.

SALTPETER.—Quiet movement of saltpeter into consumption and a very



steady tone to the market was all that could be said of this section last week. Business showed no deviations from the usual run. The prices were all unchanged. Crystals were quoted at 7⅛c. to 7⅜c. per pound; granulated, 6½c. to 6⅝c.; and powdered, 7⅜c. to 7⅝c. These are barrel prices.

SODA, ACETATE.—The market showed no signs of improvement during the week. Trading was irregular and confined to small quantities and consumers were not showing any particular interest in it. Consumption was small, because operations in some consuming trades were not very extensive just at the moment. Increased production seemed likely to follow some new operations recently observed in another trade. The price of acetate last week was 4½c. to 5c. per pound.

SODA ASH.—Contract withdrawals in light and dense ash last week were along excellent lines. Leading manufacturers were moving large quantities against current contracts and the market was really active. There were no particularly new developments in the situation during the week, but the prices were all maintained, and the market was extremely steady in tone. Deliveries so far this month were better than during the early part of February. There has also been good export demand, and shipments for foreign account in ash measured up well to what had previously been done. The excellent domestic consumption, however, offset any smaller foreign shipments. The spot market was more or less routine. The dealers offered only in small quantities and took care of the business which came to hand without any difficulty. Prices were not being shaded any in this section The contract prices on light ash, basis 58 percent, in car lots, at works, are as follows, per 100 pounds, depending on the packing:—In bulk, $1.25; in bags, $1.38, and in barrels, $1.63. Spot car lots of light ash are 5c. per 100 pounds higher; in bulk, $1.30; in bags, $1.43 to $1.45½; and in barrels, $1.68 to $1.70½. The contract prices on dense ash, basis 58 percent, in car lots, at works, are as follows, per 100 pounds:—In bulk, $1.35; in bags, $1.45, and in barrels, $1.69. Spot car lots are 5c. per 100 pounds higher; in bulk, $1.40; in bags, $1.50 to $1.52½, and in barrels, $1.74 to $1.76½. Dealers quoted only on less than car lots. Their prices were for less than car lots only, and on light ash in bags were $2.04 to $2.19 per 100 pounds, and in barrels, $2.29 to $2.44. On dense ash in bags the price was $2.30 to $2.50, and in barrels, $2.50 to $2.70.

SODA, BICARBONATE.—The market was along very steady lines and contract shipments were on a large scale. The movement of supplies into consumption was considered excellent for the time of the year, and there were also good foreign shipments being made. Inquiries from abroad continued in some number, indicating a continuation of interest on the part of foreigners, who obviously needed supplies. Producers had large orders on their books for domestic shipments during the next six months, and it was believed that even larger quantities would be consumed this year than last. Quotations were all maintained. Contract prices on bicarbonate were as follows, per 100 pounds, in car lots, at works, depending on the package:—In bags, $1.90; in barrels, $2, and in kegs, $2.25. Dealers have offered on spot at former prices of $2.41 per 100 pounds, in barrels, and $2.66 in kegs.

SODA, CAUSTIC.—Contract deliveries in solid caustic during the past week were large. Leading manufacturers reported an increased demand, and were making preparations for heavier shipments from plants during the rest of the month. Demand has been broadened by the seasonal expansion of operations in the principal consuming industries, and so far this month shows a gain over the early part of February. The bulk of contract business is already on the books and the basic price of $3.10 per 100 pounds at works was better maintained. There had been competitive shading but none to the extent of reducing the price to $2.25, as was through misapprehension erroneously reported herein last week. There was very little new sizeable business coming into the market and during the past week there were few inquiries of any size except for export. The export phase of trading was still good and the prices which were realized on foreign transactions were somewhat firmer than formerly. Standard brands of 76 percent solid were quoted at $2.80 to $3 per 100 pounds f.a.s. in usual drums. The spot market was dull and dealers got only occasional inquiries for small quantities. Consumers of even so small a quantity as a carlot a year got shipment direct from manufacturers. Contract prices were as follows:—Solid caustic, basis 76 percent, in large drums, $3.10 per 100 pounds in carlots, at the works; the flake, $3.50, and the ground $3.50, both on the same terms. Spot car lots were 10c. per 100 pounds higher for all grades; the solid, $3.20, and flake and ground, $3.60. Dealers offered caustic on spot in less than carlots and were doing fair business. Their prices on less than carlots of solid 76 percent were $3.76 to $3.91 per 100 pounds, and on flake and ground, $4.16 to $4.31.

SODA, CHLORATE.—Imported material was quoted at 6⅛c. to 6¼c. per pound locally last week, but offerings were not overly large and there did not appear to be much demand for it. Domestic factor was really setting the price, quoting unlimited quantities at 5¾c. to 6c. per pound. Demand was very good for his product, so that stocks were being absorbed as rapidly as available.

SODA, CYANIDE. — This chemical was moving in steady fashion and quotations were well maintained. The market was distinctly steady in tone. Stocks of imported were not in large volume and aside from what was brought in to take care of regular contract customers, there did not seem to be much carried in stock. The price was 18c. to 19c. per pound. Domestic was moving well, the manufacturer quoting at 19c. to 20c. per pound. Considerable domestic had been sold for export during the past two months.

SODA, FLUORIDE. — The market remained at 9c. to 9½c. per pound. Leading dealers offered the inside material at that figure. Domestic was pretty well taken up on contract and not much offered prompt. Trading as a rule was not very lively.

SODA, NITRATE.—The market was quite steady in tone. Prices were all maintained. Trading was along quiet lines, but the consumption was well up to the seasonal average. Granulated was quoted at 3⅞c. to 4¼c. per pound; and powdered at 5⅞c. to 6¼c.

SODA, NITRITE.—Trading was along irregular lines last week, but better inquiries were noted in some sections and the tone of the market was steady. Quotations were 8¾c. to 9c. per pound for imported material, which predominated locally.

SODA, SAL. — There was nothing new in this material. Trading was along steady lines, supplies moving to consumers regularly, but the prices were unchanged and holding at former levels of $1.10 to $1.25 per 100 pounds at works.

SODA, SILICATE.—Most of the business for the year was already on the manufacturers' books. Little new business was expected at this time, but consumers were beginning to want supplies in larger volume, and shipments were accelerated. Quotations on contracts were $1.65 per 100 pounds for the 60-degree in drums, while 40-degree was 70c. in tanks and 80c. in drums. These were car-lot prices at works.

SODA, SILICOFLUORIDE.—Was unchanged in price at 4½c. to 5c. per pound. Trading was very poor and the market showed no activity to speak of.

TIN, BICHLORIDE. — The higher price of the metal resulted in advances in the bichloride on the first of the month. The bichloride was advanced to 17¾c. to 18c. per pound for March shipments.

TIN CRYSTALS.—March prices on crystals are 43c. to 43½c. per pound. The higher prices were the result of the advances which occurred in the metal towards the end of February.

TIN OXIDE.—The price was unchanged at 66c. to 68c. per pound. The position of metal was sufficiently high and showed few signs of coming down. This made for strength in the oxide.

ZINC, CHLORIDE. — Trading was rather irregular on spot, but the manufacturers had sold a good deal on contract and were making deliveries regularly. Prices were 5⅜ to 6c. per pound for fused, and 6⅜c. to 7c. for granular. Imported material was obtainable on spot from some dealers who had not been finding a very big market for it and had sold at less than makers.

## Acids

(Detailed prices current—page 8)

There were no important changes in prices in the market for acids last week. Demand for the different acids during the week was along excellent lines as a rule. Trading in some of them was particularly heavy and the contract shipments of the mineral acids were the heaviest in several years past. Demand for sulphuric, muriatic and nitric was better than it had been and the producers were making larger shipments against standing contracts. Imports of sulphuric continued to be made in large volume to meet the requirements of the consumers, as domestic production was already largely under contract and some of the producers of sulphuric could not take on any more business at the present time.

Formic acid continued in a firm position. The recent advances in the prices have been maintained and there was a broader demand for it, although it did not appear that consumers as yet had actually made any really big holes in the spot stocks. Replacement costs were up and this helped to keep the spot on a firm basis. Imported oxalic acid was gradually disappearing from this market because of the high import costs. Domestic factors made no

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changes in prices and this prevented profitable importation from abroad.

Tartaric was moving in good volume and imported material was more firmly held than it had been. Domestic citric was the favorite because of the attractive price. Imported cost too much to bring in at the moment to make it profitable.

## Comparative Values

Index numbers compiled from twelve typical acids on the basis of a normal of 100 for August 1, 1914, compare as follows:—

| Last week. | Prev. week. | Last month. | Last year. |
|---|---|---|---|
| 106.1 | 106.1 | 106.0 | 105.3 |

Developments which may have arisen in the market Saturday up to noon are reported on page 2.

ACETIC. — The market was along steady lines. Trading during the week presented no special features. Consumers were taking on supplies in regular fashion and prices were maintained at former levels. There was nothing in the developments of the week to affect the tone of the market any. Quotations on different grades were as follows, per 100 pounds, in barrels:—28 percent, $3.25 to $3.50; 30 percent, $4.46 to $4.71; 56 percent, $6.10 to $6.35; 60 percent, $6.86 to $7.11; and glacial, 99 percent, $11.46 to $11.71.

BORIC. — No changes occurred in prices during the week and the market was along steady lines as far as trading was concerned. Refiners found demand well up to the seasonal average. Foreign shipments continued on the usual scale. Crystals and powdered were 8½c. to 9c. per pound in bags; 9c. to 9½c. in barrels; and 9½s. to 10c. in kegs.

BUTYRIC. — The firmness in this section continued and prices on 95 percent were maintained at 76c. to 80c. per pound. Trading was pretty fair, but supplies were not overly large.

CITRIC.—Demand was along good lines and sales of domestic acid since the first of the month showed improvement. The prices were maintained and sellers quoted at 45c. per pound for the crystals, and 46c. for powdered. Stocks were in ample volume to meet increased demand. The season would shortly be in full swing and the attractive prices quoted by manufacturers elicited many inquiries. Imported material was not plentiful, as comparatively little had been brought in in recent months. Shipment prices were 28c. per pound c.i.f. in bond. Occasional spot sales had gone through at 44¾c. per pound, but sellers complained of losses on these transactions.

FORMIC.—The market was quite firm in tone and prices on both 90 percent and 85 percent were maintained in very good style. The best on the 90 percent was 11c. to 11¼c. per pound. The 85 percent was 10½c. to 10¾c.

GALLIC.—The technical was in good demand and sales were made at former prices of 55c. to 60c. per pound. There was no change in U.S.P., but demand was not active and the price stood at 69c. per pound.

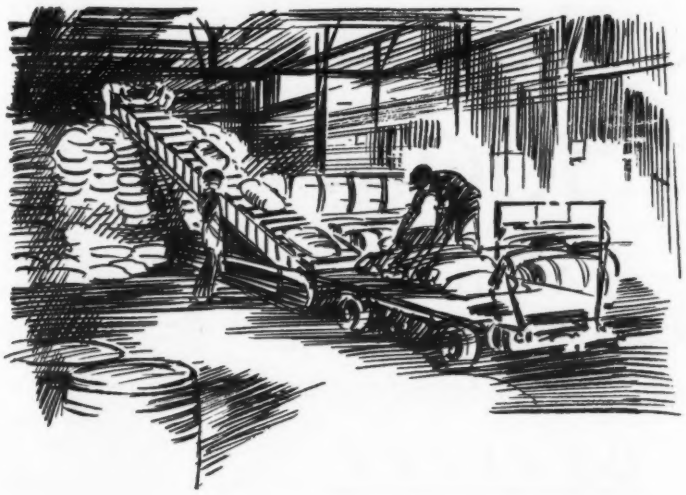
HYDROFLUORIC.—The market was steady in tone and prices were all maintained. Trading during the week was rather irregular. Manufacturing costs on this acid had been high for a long time due to the position of some important products, and the manufacturers kept the schedule of prices steady for this reason. Buying this winter had been about as usual, supplies moving into consumption in average volume and an occasional export sale. The past week, however, was hardly as brisk as some recent ones. Quotations on the 30 percent in barrels were 6c. to 6½c. per pound. Other grades can be moved only in carboys. Carboy quotations on the different grades were as follows, per pound:—30 percent, 8c. to 8½c.; 48 percent, 10c. to 10½c.; 52 percent, 11c. to 11½c., and 60 percent, 13c. to 13½c.

HYDROFLUOSILICIC.— There was no change in the price of 35 percent acid. Trading was not active. The range was 11c. to 12c. per pound.

LACTIC.—A very good demand was reported by the manufacturers, who did not appear to have large stocks on hand, but were moving production as soon as it became available. The tone of the market was on the firm side and small stocks of some grades led to talk of higher prices for them. Imported material was not frequently to be had, dealers bringing in little at this time. Prices were as follows, per pound:—22 percent dark, 6c. to 6½c.; 22 percent light, 6½c. to 7c.; 44 percent light, refined, 13½c. to 14c. The U.S.P. grades were 59c. to 69c. per pound for eighth revision and 70c. to 80c. for ninth.

MURIATIC. — Contract shipments were along broad lines and this acid was moving to consumers in heavier volume than had been the case during the early part of the previous month. Production was well taken up on contract and prices were all firm. Quotations on 18-degree in tanks at the works were 80c. to 90c. per 100 pounds; 20-degree was 90c. to $1, while the 22-degree in carboys was $1.75 to $2.

NITRIC. — The leading producers made no change in prices during the week. Excellent routine conditions obtained in the market. The market

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MECHLING BROS. CHEMICAL COMPANY

Philadelphia, Pa. Camden, N. J. Boston, Mass.

was quite steady in tone because of the position of nitrate of soda. Demand showed some expansion, and conditions were better than they had been as far as buying was concerned. Stocks were not excessive and this also helped the tone. Sales were being made on the following basis, per 100 pounds, in carboys:—36-degree, $4.75 to $5; 38-degree, $5.25 to $5.50; 40-degree, $5.75 to $6; 42-degree, $6.25 to $6.50, and 43-degree, $7 to $7.25.

OXALIC. — Domestic manufacturers made no changes in their prices last week. Quotations were obviously firm at 10¾c. to 11c. per pound. Demand was very good and there were no stocks lying around for buyers. Imported was inside at 11c. to 11¼c. but was gradually disappearing from the market because of the high shipment prices which prevented it being sold locally as cheaply as domestic factors quoted.

SULPHURIC. — Contract withdrawals were on a large scale and consumption of this acid was enormous. The market was more active than it had been in years. Prices were unchanged, the 66 degree at $14 to $15 per ton; and the 60 degree at $10 to $11.

TARTARIC. — Imported material was firm in tone, the prices maintained at 28c. to 29c. per pound. Trading was brisk. Domestic was unchanged at 29c. for powdered and crystals.

## Agricultural Insecticides

**(Detailed prices current—page 8)**

BORDEAUX MIXTURE.—The market was entirely routine last week, no business of importance noted, and prices unchanged at 11c. to 12c. per pound for the powdered.

CALCIUM ARSENATE.—The situation had not changed much since the previous report. There has been no improvement in the demand locally and the manufacturers were averse to extending production to any extent at this time, because of the large surplus stocks which were being carried over from last summer in some warehouses both in the North and in the South. A nominal price obtained locally, but sales from Southern points indicated that 6c. per pound on car lots was what was being done. These sales were almost entirely in the nature of resales. Prospects were for larger consumption this summer, but the large carryover offset the stimulating effect of this.

CARBON BISULPHIDE. — Was along usual lines the price unchanged at 5½c. to 6¼c. per pound.

COPPER, CARBONATE.—Was in so much demand that leading sellers could not keep up with orders for it. Quotations were 17c. to 18c. per pound for fluffy material.

LEAD, ARSENATE.—Was not very steady in tone, but sellers quoted the powdered at 14c. to 14½c. per pound. Trading was more or less the usual routine of the season.

## Foster Is Alcohol Chief

*(Continued from page 21)*

bill to no legislation whatever. He has approved the Cramton bill in a letter to the judiciary committee. On the other hand, opposition to the Andrews bill has appeared, one point made being that it would give the secretary of the treasury too much power and might result in the wholesale discharge of employees in both bureaus and permit the installation of unqualified favorites in good jobs therein. If the Andrews bill should strike a snag and the Cramton bill be revived, the present prospect is that the alcohol trades and industries would be 100 percent against it. Members of the American Drug Manufacturers Association have no friendly interest in Mr. Cramton or his bill since he failed to assist or even be present at the fight they made against reduction of the alcohol tax in the new revenue bill. One argument against the reduction was that it would interfere with prohibition.

Meanwhile there comes a suggestion from A. D. M. A. quarters that if the new reduction works out satisfactorily they may join other alcohol using industries in a movement to secure complete repeal of the remaining alcohol tax.

## Prohibition Reform Bill Is Argued for by Andrews

WASHINGTON, Mar. 5, 1926.

The administration's bill to create new prohibition and customs bureaus was taken up at last today by the house committee on ways and means, which devoted the morning to a hearing on the measure. At noon the hearing was continued until 10 o'clock Saturday. While the hearing was arranged for L. C. Andrews, assistant Secretary of the Treasury, Representative Cramton promptly took the floor and occupied most of the time available Friday. Mr. Andrews followed with a brief but frank statement of the reasons behind the bill and the necessity for its passage.

During the hearing opposition developed among members of the committee to certain features of the bill, notably the absence of any civil service provision and the authority granted under the measure to the Secretary of the Treasury to appoint any number of deputy and assistant commissioners and other officials in the two bureaus. Representative Garner, of Texas, ranking democratic member of the committee, expressed the opinion that the committee should be advised how many of these officials are needed, and that a definite provision for such number should be put into the bill.

Before the hearing Mr. Cramton and Wayne B. Wheeler, attorney for the Anti-Saloon League, were asked by the correspondent of the Reporter about reports that they would push the Cramton bill in preference to the department bill. "There are some things in the Cramton bill better than the provisions of this bill," replied Mr. Wheeler. "If these other measures should fail, the Cramton bill would be revived. The purpose of either measure is to provide for concentrated responsibility in prohibition administration."

"I am concerned chiefly about results," declared Mr. Cramton. "I want one bill passed. I will keep behind my bill," when asked whether the one would be dropped in the interest of the other. Then he turned to and gave the committee an indorsement of the department bill.

Others attending the hearing included Mr. Wheeler and W. L. Crounse, Carson P. Frailey, Harry B. Thompson and E. C. Brokmeyer, representatives of alcohol-using trades; Frank Dow, assistant to Mr. Andrews, and Ernest Camp, chief of the customs division.

## N. Y. Drug Bowlers

Colgate & Co. won 3 games in the New York Wholesale Drug Trade Bowling Association tournament, March 1, rolling scores of 921, 926 and 927, thereby retaining their lead. In the first game it beat R. & H. C. Company team by 1 pin. Colgate & Co. won 3 games, Biddle Purchasing Company, 2 games, and R. & H. C. Company 1 game, while Grasselli Chemical Company lost 3. In addition to losing the first game to Colgate & Co. by 1 pin, R. & H. C. Company lost to Biddle Purchasing by 4 pins, after giving Biddle a handicap of 24 pins.

The following scores were rolled:—

Colgate & Co., 921; vs. R. & H. C. Co. (44), 920.

Colgate & Co., 926; vs. Biddle Purch. Co. (69), 798.

Colgate & Co., 927; vs. Grasselli Chem. Co. (75), 797.

Biddle Purch. Co., 779; vs. Grasselli Chem. Co. (75), 711.

Biddle Purch. Co. (24), 815; vs. R. & H. C. Co., 811.

R. & H. C. Co., 834; vs. Grasselli Chem. Co. (75), 755.

Malsch of R. & H. C. Company rolled high individual score of the evening—222. Heathwood of Colgate & Co. rolled 2 scores of 214 each, both being clean games. Kellogg of Colgate & Co. rolled 215 clean game and also rolled a score of 206. Norman of Colgate rolled 205 and Winn also of Colgate rolled 201.

The standing of the teams after these games follows:—

| | Won. | Lost. |
|---|---|---|
| Colgate & Co. | 20 | 7 |
| Seniors | 19 | 8 |
| E. R. Squibb & Sons No. 1 | 16 | 8 |
| R. & H. C. Co. | 13 | 11 |
| Lanman & Kemp | 17 | 13 |
| A. Klipstein & Co. | 11 | 13 |
| E. R. Squibb & Sons No. 2 | 9 | 15 |
| Juniors | 10 | 17 |
| Biddle Purch. Co. | 12 | 18 |
| Grasselli Chem. Co. | 5 | 12 |

## Philadelphia Drug Club Veterans Honor Smith

The veterans of the old Philadelphia Drug Club held their nineteenth annual reunion the evening of February 24 at the Pelham Club, Germantown. Fifty of the veterans and their ladies were present. Frank W. Smith, former secretary and later president, was presented with a wrist watch, the occasion being his birthday and the rounding out of fifty years in the drug business, for the past twenty years Philadelphia representative of Eli Lilly & Co.

The organization is composed of those who are prominent in the wholesale and retail drug business of Philadelphia.

## Gelatin Output in 1925

The production of edible gelatin during the fourth quarter (October-December) of 1925 amounted to 4,008,700 pounds, making a total production of 12,535 100 pounds for the year, according to the Department of Commerce.

Stocks on hand at the end of 1925 aggregated 8,989,900 pounds, representing decreases of 14 percent and 9 percent, respectively, as compared with 10,453,700 pounds at the end of 1924 and 9,890,800 pounds at the end of 1923.

The statistics for the fourth quarter of 1925 are based upon the reports of 12 companies or firms, operating 13 plants. The total production for the year 1925 is not strictly comparable with that for 1924 and 1923, since the figures for the second and third quarters of 1925 do not include data for certain establishments which did not report for those quarters.

Detailed figures follow:—

| | Pounds | |
|---|---|---|
| | Production. | Stocks at end of period. |
| 1925, total | 12,535,100 | 8,989,900 |
| 4th quarter | 4,008,700 | 8,989,900 |
| 3rd quarter | 1,440,000 | 7,145,900 |
| 2nd quarter | 2,828,600 | 8,930,700 |
| 1st quarter | 4,257,800 | 11,271,000 |
| 1924 | 14,204,800 | 10,453,700 |
| 1923 | 13,321,600 | 9,890,800 |


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# Western Petroleum Refiners' Association Hears Arguments for Curtailing Output

*(Continued from page 22)*

## Traffic and Its Place

An address on "Traffic and Its Place in the Industry" delivered by H. C. Mulroy, vice-president of the Marland Refining Company, at a meeting of traffic managers, follows in part:—

Traffic work in the oil industry includes the operation and maintenance of tank cars. Some idea of the growth and importance of this part of the work may be gained when it is considered that in the year 1889 when we produced 35,000,000 barrels of crude, records show that on October 1 of that year there were 1,432 tank cars in use, owned almost entirely by the railroads. In 1914 there were 30,039 tank cars in use; in 1918, 55,080, and in 1925, when we produced 755,852,000 barrels of crude, the number of tank cars in use has risen to over 140,000, of which about 15,000 are owned by railroads. Privately owned tank cars, the greater part of which are in the petroleum service, represent an investment of approximately $250,000,000. It might be interesting to glance at your investment account and note your tank car investment as compared with your refinery investment and ask yourself if you have a well-equipped and efficient traffic department to get full efficiency from tank car operations as you look for and expect to get from your refinery organization for refinery investment and operations.

It is important that complete car records be kept to have a definite check on the movement and know the location of the cars to insure a supply and be in position to take cars of any emergency requirement.

Efficient and prompt transportation is very essential in the oil industry. Delays in the movement of materials and supplies are expensive, especially in field operations. Intelligent routing of shipments, especially in times of traffic congestions, to avoid embargoed routes, and intelligent tracing are productive of results, the value of which cannot be measured in dollars and cents. Carriers welcome co-operation along these lines and it is desirable in order to accomplish the purpose that tracing should be done intelligently.

It is very important that all freight bills should be audited by a competent traffic man to find any overcharges, as quite frequently errors are made by the carriers in assessing the charges, either in classification, weight or rate applicable, and while it is the duty of the carriers under the law to audit these freight bills in their freight auditing departments and make refunds of such overcharges, yet it is desirable to audit your own freight bills, as quite frequently tariffs are subject to different interpretations and by so handling you are enabled to secure the application of the lowest rate that can be applied under such tariff.

The agencies for the transportation of petroleum are more varied than for any other commodity. Rail traffic for petroleum is very large. In 1924 8,411,669 net tons of crude oil and 41,297,561 net tons of refined products were moved by rail. At 37 tons to the car for crude and 26.4 for refined products, this is equal to a total of 1,791,643 car loads. Assuming that there are 110,000 tank cars in petroleum service, which is a conservative estimate, this would mean an average of 16.3 loads for each car per year.

Statistics also show that the oil loading in 1924 was larger in car loads than the grain loading as follows:—Wheat, 673,008 car loads; corn, 393,121 car loads; oats, 269,933 car loads; other grains, 161,422 car lotds, or a total of 1,497,484 car loads.

There has been a large increase in transportation of petroleum by water, particularly through the Panama Canal to the east coast. Barging of oil on the navigable rivers is also on the increase and plays an important part in handling oil traffic.

A survey of petroleum refineries made by the United States Bureau of Mines shows a total of 309 refineries in the United States on January 1, 1926. Of these 252, with a capacity for treating 2,560,000 barrels daily, were being operated. The operation of these plants creates a large amount of in-bound traffic of miscellaneous material and supplies, which with the out-bound movement of manufactured products involves movement via all agencies of transportation. It is important for the individual oil company to make a study of the traffic situation as affects his particular manufacturing and marketing problems, taking into consideration these various agencies of transportation. No one company can figure on its traffic problems being taken care of as a general result from the efforts of another company's traffic organization or some traffic association, as each company's traffic problems may present a different situation, but much good can be accomplished through general conferences and traffic meetings, as many traffic problems are in common. Such meetings also have an educational value.

## Washington Counsel's Report

The report of Fayette B. Dow, Washington counsel for the association, dealt in the main with transportation and freight rate problems. He paid particular attention to efforts of the railroads under the transportation act to induce the Interstate Commerce Commission to initiate rates under which they might earn the stated fair return. With respect to the relation of the petroleum refining industry to this issue, he said in part:—

Unfortunatey the problem finds the members of the Western Petroleum Refiners' Association divided in their counsels and engaged chiefly in a contest to determine the rate relationships of their competitive groups. I understard that contest and I do not criticize it. But I want to point out the danger of a permanent rate burden upon all groups unless the larger aspects of the rate situation are appreciated and their implications met by unified and intelligent action. There are no more able or aggressive men engaged in the whole field of traffic than those who represent your companies. They can take care of their group interests and, as many of them are doing, still give thought to the freight rate problem in its wider aspects. They can study those characteristics of petroleum transportation which are common to all shippers of petroleum. They can study petroleum in its interesting and instructive contrasts with other traffic. There is room, I believe, within the four walls of the association, despite all competitive differences, for a forum of constructive study out of which petroleum interests in your territory can find their place in the structure which will be formulated under the transportation act and the Rate Structure Investigation. The alternative is that you may be asked to bear more than your fair share of the transportation burden.

When it was found that, under its rules, the association could not act in the Western case, some 25 members organized themselves and took up the work. Exhibits were prepared. Mr. Moffitt and Mr. Holmes testified at the Dallas hearing. It would be out of place in these remarks to review that evidence, but if you were to read their testimony you would find it a constructive statement of the position of the Midcontinent petroleum shipping industry. Running through it is a sense of responsibility for the railroads, as well as the industry and the problem was wisely approached from the viewpoint of the real interest of the railroads themselves.

That, it seems to me, is the keynote, the intelligent approach to your whole problem. Assume that your freight rates, for the moment, were freed from the restraint of tariff publications. Assume that the railroads that serve your territory were free to change those rates at will. Do you think they would increase your rates 5 percent, 10 percent, 15 percent They might try it. But those rates would find their level. They would find their level at the point where the railroads could move the largest possible tonnage of your products at a fair profit. We too often think of freight rates as an arbitrary matter because someone else fixes them. Nevertheless, they have their proper level under the law of the supply of and the demand for rail transportation. This is clear when it is realized that, leaving all crude oil and all exported refined products out of consideration, more than 44 percent of

F. A. Pielsticker
**Retiring President**

the refined products which go into the domestic consumption of this country, or at least 33,000,000 net tons, find a market without the use of rail transportation. The truth is that your best interests and the railroads' best interests are identical in this matter and the proof in practical figures of that identity is the greatest contribution you can make in the safeguarding of your interests and that of the railroads as well.

Any prediction as to the outcome of the present case is hazardous, but the record has been closed and I will venture my own opinion on certain phases of the commission's decision. I believe that the application for a percentage increase, or its equivalent, on practically all traffic will be denied. Rates are already so high that transportation costs are resulting in a relocation of industries and a diversion of traffic to other means of transportation. The carriers concede that an increase in passenger fares would not be to their advantage and this is certainly true as to freight rates on some commodities. What the carriers are seeking is more net revenues and there is a limit to which increased freight rates will produce more net revenue.

In the course of his remarks Mr. Dow also discussed pending federal legislation, such as the bills with reference to pollution by oil of navigable rivers and their tributaries; the work of the Federal Oil Conservation Board; the clarification of the law as to trade association activities; Section 28 of the Merchant Marine Act; the investigation of the Bureau of Mines with reference to the federal specification for the end point of motor gasoline; and a number of cases which his office is handling for the association and its individual members.

## How to Borrow Credit

In an address on "How to Borrow Credit," A. B. Eisenhower, vice-president of the Commerce Trust Company, Kansas City, said in part:—

There may be a feeling on the part of the refiner who enjoys unlimited capital and credit to withhold his figures on the basis that he may help a competitor to the detriment of his own business. I hold to the view that stabilization of units will mean stabilization of the whole industry, the elimination of annoying and obnoxious competition and increased profits for all.

Educate the banker with whom you are doing business without letting him know you are doing it. The banker is not in position to know the intricacies in each line of business which he handles and at best can be familiar with but few. He does acquire a good general knowledge on many lines. He is naturally cautious and reserved in extending credit to a business when he feels he does not fully understand it; so why not prepare your banker for a sympathetic understanding of your problems. No matter how dark and cloudy your problems appear, a disclosure to your banker may be the means of finding the silver lining. Remember that old adage, As ye give, so shall ye receive.

## Gasoline Evaporation Losses

In a paper on "Decreasing Refinery Evaporation Losses of Gasoline," Ludwig Schmidt, associate petroleum engineer of the United States Bureau of Mines, said in part:—

During the last two years much improvement has been made in refinery equipment and in methods of handling gasoline, so that today losses from the evaporatoion of gasoline in the average Midcontinent refinery are probably only one half as great as in 1923 and 1924.

During the early spring and summer months of these years the writer conducted a series of tests in several refineries, and at that time estimated the average evaporation losses of gasoline in its various stages of handling to be as follows:—

| | Percent. |
|---|---|
| Run down tanks | 1.8 |
| Treating | 0.5 |
| Filling tank car | 0.5 |
| Storage | 2.5 |
| Miscellaneous handling | 1.0 |
| Total | 6.03 |

The one percent "miscellaneous handling" loss is a composite estimate based on the assumption that gasoline is handled at least three times after leaving the run down tank and includes proportionate blending losses as taken from plant records. The storage loss of 2.5 percent is based upon the assumption that on the average gasoline is held three months before shipping.

At the time these tests were made refineries were operating at about 80 percent of their capacity. If the refineries had been operating at full capacity the percentage loss would have been lower, because the actual evaporating surface per barrel of gasoline would have been less. On the other hand, if the refineries had been operating at less than 80 percent the percentage of evaporation loss would have been greater.

In Midcontinent plants (exclusive of cracking units) the average yield of gasoline is probably about one-third of the total crude run. A six percent loss of gasoline is therefore equal to a 2 percent loss of the crude run. At the time of these tests the average overall loss in these plants was probably between 3 and 4 percent of the crude run. Thus the evaporation of gasoline may account for a considerable part of the overall refinery loss.

As already stated an average reduction of 50 percent has been made and several refineries at the present time have succeeded in reducing their losses still further. There is, of course, an economic limit to the reduction of these losses, nevertheless improvement is still possible.

Mr. Schmidt discussed each factor briefly and expressed the following conclusions:—

It is possible to save at least 50 percent of the ordinary evaporation loss by means of vapor tight tanks properly equipped and between 80 and 90 percent with the more expensive and elaborate systems. Irrespective of the system adopted the results obtained will depend to a large extent upon the care given the equipment and on careful operation. In other words, the most inexpensive systems properly cared for may give better results than a more expensive equipment which is allowed to shift for itself.

## Specifications and Tests

A paper on "Petroleum Specifications and Tests" by A. P. Bierregaard, chief technologist for the Empire Refineries, Inc. dealt with some tests of petroleum oils in relation to the drawing up of specifications for certain petroleum products. The subject, he said, is so large that it has been necessary to select a few of the more common tests used in differentiating gasolines, lubricating oils and fuel oils, and these only will be discussed in this paper.

The methods of carrying out these tests were not considered except incidentally. These testing methods have been well described so often that nothing new could be added in this direction. But some of the underlying philosophy of these tests will be considered here with the view of making clearer to our minds the principles on which these tests are based and their application in the laying down of specifications.

The subject was taken up under the

Howard Bennette
**Managing Director**

heads of gravity, distillation, color, viscosity, flash and fire.

The points set forth by the speaker illustrated the importance, for intelligent specification writing, of a proper understanding of the factors underlying and influencing the test methods, and their results, as well as the necessity of a thorough knowlegde of the properties of the oils themselves.

In other words, he said, before setting down anything in a specification, the question to be asked and answered is "What is the significance of this test and its results as regards the use this oil is put to?" This relates primarily to the consumer's side of the matter.

On the other hand the refiner in setting forth the characteristics of his products in sets of specifications must also bear in mind these underlying principles and by suitably varying the items of specification used in dealing with various consumers employing similar oils differently, he can skillfully adjust the specifications of his products and his statement of their properties so as to best meet the properly thought out requirements of his customers, according to the speaker.

Thus both producer and consumer of petroleum products will have their interests advanced and each will be benefited by a careful study of the characteristics of oils and the variations of these characteristics with varying conditions, and of the principles underlying the figures used in constructing specifications, Mr. Bjerregaard said in closing.

## Corrosion

A paper by C. K. Francis, petroleum technologist, on "Contributing Factors to Corrosion with Special Reference to Sulphur," follows in part:—

Probably the combination of hydrochloric acid and sulphur is responsible for most of the refinery corrosion. This acid does not react on the metal at elevated temperatures, but as the vapors cool and condense in the presence of wet steam or water, it becomes active. The concentrated acid is a gas easily soluble in water. The dilute acid is much more energetic in its action on metals than the pure acid. Damage to condenser equipment often follows as a result of the formation of hydrochloric acid. Removal of all water, when the temperature in the condensers falls below 212° F., as it collects in the condensers should be practiced. That is, the water should not pass from coil to coil and to the receiving house together with the product, but should be collected in a trap as soon as condensed and then taken from the box through a direct line. Continuous flow of the acidulated water through the condensing system means unnecessary action on the metal and needless consumption of the cooling units from the condenser water.

The larger quantities of sulphur found in the lubricating oil and the fuel oil residue represent the compounds, such as sulphates, which are not easily broken up by heat. If the temperature is quite high, as when reducing to coke or when the oil is burned as a fuel, the sulphur may be liberated in various forms depending on local conditions. Hydrogen sulphide may be formed in the absence of air, but when enough air is present the oxides and acids of sulphur are produced.

The corrosive action of sulphur may proceed in several ways. A direct combination with the metal will produce a sulphide. The direct combination of iron and sulphur forms iron sulphide. Under some conditions this combination is often followed by contact with a dilute acid, and then extensive corrosion results in a very short time, because the iron sulphide is easily acted upon by even very dilute acids. The sulphur may combine with other elements to form compounds which have corrosive properties. The sulphur oxides and the sulphur acids belong to this class.

Deposits of the element sulphur are often found in parts of the refinery units. These yellow masses should always be removed. When sulphur is melted and brought into contact with hot iron, a combination sets in at an exceedingly rapid rate and the resulting sulphide renders the iron useless. Hot spots may be produced in this way.

The corrective measures, as applied to the Midcontinent oils, are chiefly of the neutralizing type. These are in the main confined to the use of alkaline materials, such as lime, ammonia, caustic soda, soap powders and lime stone. Water will remove some sulphur from the crude when it is in the form of small quantities of hydorgen sulphide. The purification of the crude before it reaches the still, if possible, is always advisable. Passage of the oil through the alkaline solution, either by means of a tower or separator system, will in many cases be found effective and economical.

When the objectionable form of sulphur is produced during the process of distillation, it will be necessary to add the neutralizing material to the still or into the tower. Ammonia is ideal for use in the still because of its volatile properties. It will, however, form sulphates which, if permitted to accumulate, may result in hot spots on the still bottom. The other alkalies when used in the still are subject to the same objection These alkaline materials are used in solution in water and under the conditions of ordinary still temperatures, the water of solution is evaporated; but as the temperatures are not high enough to carry off the solids, caustic soda, ammonia sulphate, sodium sulphate, etc., remain in the still. These may be removed by cleaning, which should include thorough washing and draining. If the conditions are carefully observed, together with frequent tests, the deposition of the chemical salts may be controlled, so that hot spots or secondary damage need not occur because of them.

It has been an extensive practice to control corrosion by using extra thickness of metal and to replace the parts when the walls become so thin as to be near the danger point. Numerous combinations of alloys have appeared on the market which have been invented for the purpose of retarding refinery corrosion. Many of these special metals possess real merit, while some appear to have no advantage over ordinary material. A large number of corrosive resisting metals have been studied by Wilson and Bahlke and they have reported* that the high nickel-chromium steels, some special bronzes and calorized iron stand up remarkably well. Commercial bronze, brass, and low chromium steel showed high losses. The special alloys cannot be extensively used because of the expense, but they should be considered for new installations and for replacements.

## What Insulation Means

"What Insulation Means to the Refiner" was discussed in a paper by L. E. Cover of the Armstrong Cork & Insulation Company in part as follows—

The insulation problems of the refiner are peculiar in that he must insulate against a wider range of temperatures than any other single industry. Also the tendency to make all operations around a refinery a continuous, or semi-continuous, process as distinguished from the old batch system means not only more expensive equipment, but also that the successful operation of this equipment depends upon keeping the temperature in each unit at as near a predetermined uniform level as possible. This means that insulation requirements must be carefully planned.

Refinery processes involve temperatures from 25 deg. F. below zero to 2,500 deg. F. above. The principal use of cold temperatures and refrigration is in connection with the various processes of separating wax from lubricating stock. These temperatures, depending on the process, range from 25 deg. F. below zero to 20 deg. F. above zero.

Storage of natural gasoline, crude oil and refined products must be insulated against the range of outdoor temperatures at your refinery plus the added heat of the sun on storage tank roof.

Distillation operations divide themselves into two phases: those under 550 deg., which are the more common still temperatures you have been used to maintaining, and those over 550 deg. up to even 1,000 deg. which are used in the various cracking processes. The introduction of pressures into these processes naturally demands better steel construction. It also requires a form of insulation that can be readily removed at the weaker points for inspection of the shell, and as readily replaced.

You also have to consider your still and boiler settings, breechings and other high temperature equipment.

In addition there are, of course, your steam plant and its lines, pumps of all kinds and pipe lines carrying products to and from the various operations, involving all temperatures mentioned.

*(Continued on page 82)*

# Fertilizer Materials

(Continued from page 47)

Chicago, and some selling pressure was being exerted. The remainder of the market for phosphates displayed a steady tone under a fairly good movement.

ACID PHOSPHATE.—Contract deliveries were keeping the makers busy and a heavy movement was recorded. Prices remained firmly held as follows:—Run of pile, basis 16 percent, prompt, 65c. per unit; April, 65c. per unit, both in bulk; milled and screened, guaranteed 16 percent, in bags, $14.40 per ton, all f.o.b. Baltimore.

BONE MATERIALS.—Holders were showing more anxiety to do business and this was reflected in a general easing off in price views. Demand continued of routine proportions. Quotations follow:—Rough, hard, $20; soft, steamed, unground, $19 to $22; ground, steamed, 1¼ percent ammonia and 60 percent phosphate, $23; raw, ground, 4 percent ammonia and 50 percent phosphate, $28; bone meal, 3 percent ammonia and 50 percent phosphate, $27, all per ton, f.o.b. Chicago, South American bone meal, to arrive, at $31 per ton.

PHOSPHATE ROCK.—Demand continued brisk and the market was in firm position. Florida producers were busily occupied in keeping contract shipments up to normal and had comparatively little to offer for prompt shipment in the open market. Prices follow:—Florida land pebble, 68 percent minimum, $3.25; 70 percent, $3.65; 72 percent minimum, $4.25; basis 75 percent, 74 percent minimum, $5; 75 percent minimum, $5.25; basis 77 percent, 76 percent minimum, $6 to $6.25; high grade, 77 percent minimum, $6.50; Tennessee, 75 percent, $5.50; 72 percent, $5; all per ton, in bulk, f.o.b. mines.

## Potashes

**(Detailed prices current—page 10)**

Aside from a steady movement of stocks into consumption in the South, there was no change in the market situation last week. Current quotations named by the German and French producers carry until April 30 next, and nothing has been heard in regard to prices after that time. It was not believed in market circles that anything in regard to quotations for next season would be done until after the close of the current fertilizer year.

Prices and discounts in the local market held as follows:—Kainit, 14 to 16 percent, bags, $10.50; bulk, $8.50; kainit, 12.4 percent, bags, $10; bulk, $8; manure salts, 20 percent, bags, $13.35; bulk, $11.35; manure salts, 30 percent, bags, $20; bulk, $18; potash, magnesia, sulphate (double manure salts), 48 percent, bags, $26.35; bulk, $25.10; muriate, 80 to 85 percent, bags, $34.90; bulk, $33.65; sulphate, 90 to 95 percent, basis 90 percent, bags, $45.85; bulk, $44.60; all of the foregoing prices per ton, c.i.f. Atlantic and Gulf ports, with discount of 5 percent on purchases of 50 tons or over, 6 percent for 100 tons or over, 7 percent for 300 tons or over and 10 percent for 500 tons and over. Quantity discount is based on tons of actual potash ($K_2O$). Prices guaranteed against sellers' decline until April 30, 1926.

## Sulphur and Pyrites

**(Detailed prices current—page 10)**

A steady to firm tone prevailed throughout the sulphur market last week. A good movement on contract continued in evidence. The market was held at $17 per ton, bulk, f.o.b. mines, and $21 per ton, bulk, ex vessel, Atlantic ports, contract prices being $1 per ton lower.

A firmer tone prevailed in the pyrites division of the market, with importers quoting 12c. to 13c. per unit, bulk, as to grade. Most of the activity in this division of the market consists of deliveries against contracts which were booked earlier in the season.

## Atlanta

ATLANTA, March 4, 1926.

All fertilizer materials are finding a fairly active market, all being sold in small order lots. Some demoralization reported in resales of nitrate of soda a week ago has passed by, and the regular importers' prices prevail for March and April delivery.

Cottonseed meal continues to be a factor in the organic ammoniate market. Some weakness is noted during the week and Memphis, from which point much of the off-color meal is being marketed, is quoting at $3 a unit ammonia.

Potash has been quite active for this season of the year, many small sales being reported during the week. The importers' scale of prices is being maintained.

Acid phosphate remains firm. Some producers have been asking more than $12.75 a ton, Atlanta basis. Stocks are said to be fairly low.

Some demand has been felt for raw bone meal during the past week and the available supply for most of the South has been at New Orleans, where 4½ and 50 materials are being offered at $33 a ton. None is available in Chicago.

A fairly active market for tankage and blood is reported. Chicago is offering tankage at $3.25 a unit ammonia and 10c. B.P.L. Foreign at South Atlantic ports is offered at $4.20 a unit ammonia and 10c. B.P.L. Blood at the ports is selling at $4.25 a unit ammonia.

Fertilizer manufacturers report fairly active buying by dealers and consumers during the past week. The lower South continues to be the center of greatest activity, as the planting season will soon be on in that section.

Quotations follow:—

ACID PHOSPHATE—$13.75 a ton March delivery, Atlanta basis.

NITRATE OF SODA—$2.75 a hundred, port basis, March and April delivery.

SULPHATE OF AMMONIA—$59 to $60 a ton, bulk; $64 to $65 a ton bagged and 10c. Southeastern ports.

TANKAGE—$3.25 a unit ammonia and 10c. B.P.L., Chicago; $4.20 and 10c. South Atlantic ports.

BLOOD—$4.25 a unit ammonia at Southeastern ports.

COTTONSEED MEAL—$3 a unit ammonia, Memphis; mill points Southeast, $30 to $30.50 a ton.

BONE—Raw bone meal, 4½ and 50, $33 a ton, New Orleans.

POTASH—Importers' schedules maintained.

## Baltimore

BALTIMORE, March 4, 1926.

The market showed quiet throughout the week.

FISH SCRAP.—Resales of small lots have been made at $4.85 and 10 to $5 and 10 a unit. Foreign fish, however, are stated to be in fairly liberal supply at $4.65 and 10 to $4.75 and 10 per unit, with the calls generally made only to take care of the more immediate needs.

TANKAGE.—The market shows a distinctly easier tendency. Domestic tankage is bringing better prices than South American because it can be used immediately and there are no long waits for delivery. Nominal figures on domestic tankage are around $3.90 and 10 for high-grade ground material, c.a.f. basis Baltimore, while South American is quoted at $3.75 and 10 to $3.80 and 10, to arrive.

BLOOD.—Conditions that tend to slow up the movement in tankage and narrow the volume of business being done also exert their influence upon the market for blood, which is nominally quoted at $4 for high-grade ground stocks, with the demand slow. Stocks are not heavy.

COTTONSEED MEAL.—One of the causes for the indifferent inquiry for organic ammoniates and their relatively low prices is seen in cottonseed meal, which sold not long ago at $4 per unit, but is now being offered at $3.75, with considerable quantities held in first and speculative hands.

ACID PHOSPHATE.—The market has undergone no important changes, though the situation is affected, as are other divisions of the business, by the checks upon the demand for mixtures, which tends to make the manufacturers hold back with their orders for acid phosphate. Quotations remain unchanged at 65c. per unit for 16 percent material for prompt shipment.

NITRATE OF SODA.—The market is not especially active so far as shipments to the makers of mixtures are concerned, but nothing has occurred to impair the strength of the situation. Importers are adhering firmly to their quotations of $2.74 per 100 pounds for prompt and $2.75 for April, on carload lots, with 100 ton lots 2c. lower.

NITROGENOUS MATERIAL.—The market is somewhat uneventful because of the inability of makers of mixtures to determine with any degree of exactness just what their probable requirements are likely to be. The quotations are nominally around $3.30 per unit, with sales reported at somewhat under that figure.

SULPHATE OF AMMONIA.—Resales are reported at $57 to $58 per ton, but there is nothing to be reported about the quotations of producers on contracts.

GARBAGE TANKAGE.—Current quotations hold nominally at $3.50, 10 and 70, per unit, with quiet trading reported.

POTASH.—The amount of business done outside of the contract deliveries is small, with resales limited to some offerings by manufacturers of mixtures, who have become crowded for warehouse room and who offer little lots of crudes so as to get space for other stocks.

BONE.—The market is in better shape, with quotations fairly firm at $31.50 to $32 per 3 and 50 ground steamed bone, and at $35 to $36 for 4½ and 50 ground raw bone per ton.

## Chicago

CHICAGO, March 4, 1926.

BLOOD.—Business in this commodity picked up slightly early in the week due to the price reductions made by some sellers, but subsided again as the week closed. Buyers do not seem in any great hurry to close orders, despite the better inquiry. Quotations per unit of ammonia are:—High grade ground blood, $4 to $4.25; crushed and unground, $3.75 to $4; high grade unground suitable for feeding, $3.85 to $4; plain to good unground, $3.50 to $3.75.

TANKAGE MATERIAL.—Interest in digester material has been of the up-and-down variety during the week, and even less interest has been shown in fertilizers. Whether the latter will pick up to any appreciable degree within the next few weeks is problematical. Many believe that it will not. Chicago prices per unit of ammonia are:—High grade ground, $3 to $3.10; lower grade unground, $2.75 to $2.90; high grade unground, $2.65 to $2.75; low to medium grade unground, $2.40 to $2.55; hoof meal, $3 to $3.25; liquid stock, $2.50 to $2.75; unground bone tankage, $16 to $19 a ton.

BONE MATERIAL.—Demand is slow and the market a featureless, small-order affair. Ruling prices per ton are:—Ground steamed bone, $26 to $30; unground steamed bone, $20 to $24; raw bone meal, $29 to $39; cattle jaws, skulls and knuckles, $35 to $36; grinding hoofs, pigs' toes and waste horn material, $30 to $40; rejected manufacturing bones, $40 to $42; junk and hoof kitchen bones, $29 to $30; pork cracklings, $75 to $85; beef cracklings, $45 to $55; hard pressed cracklings, 80c. to 90c. per unit of protein; calf and kip stock, $24.50 to $30; sinews and hide trimmings, $22 to $24.

GARBAGE TANKAGE.—Demand is quiet and the city disposal plant is at present the only manufacturer. The price asked is $4 to $5 per ton, with no buyers in the market.

## Muscle Shoals in Senate

WASHINGTON, March 2, 1926.

Muscle Shoals legislation has been made the unfinished business of the Senate, which voted to take up the House concurrent resolution providing for a joint committee of congress to receive bids and negotiate a lease of the Muscle Shoals properties and report back to congress with recommendations by May 1. Senator Norris of Nebraska, chairman of the committee on agriculture and forestry and leader of the opposition to the house resolution, sought to prevent its being taken up by making a point of order that it would be illegal because a concurrent resolution can not make legislation, which he contended this would be, in violation of that provision of the national defense act authorizing the nitrate plants. That law, he said, provided for government operation of the plants, whereas the house resolution contemplates private lease and operation.

Proponents of the legislation, however, countered with the contention that the joint committee would merely negotiate and report and there would be no lease or private operation unless and until congress authorizes the same, and that congress has power to amend laws. After an hour's argument on the point of order Vice-President Dawes ruled against it and, on appeal, was sustained by a vote of 55 to 15. That is believed to be approximately the strength of the respective sides in the Muscle Shoals controversy, at this stage, in the senate.

The house resolution having been made unfinished business, has a strategic advantage, in that it will be taken up any day and disposed of, not interfering with appropriation bills, however.

# Naval Stores Get-Together Conference Assembles for Third Annual Session

(Continued from page 21)

bunch of camp-followers get from an army—the leavings. If someone fights our battles for us, we cannot complain if they get the best fruits of victory. If the factors, dealers and land owners do the organizing and accomplish the results without our help, we have no right to complain about how the benefits are distributed. If the producers in an organization keep gaining, the producer outside has no cause of complaint, because he does not gain as much or as easily.

The necessity for research is not only in the chemical phases of naval stores, nor in the sales end alone. We need to learn and apply better and less costly ways of working the trees. We need to know and use better methods of gathering the gum, distilling and handling it. We need not only chemists, but many other kinds of experts, engineers, scientists, business men and financiers, to study our problems and advise us in their solution.

It is not enough to have these experts carry on research. We must direct their research into lines which will benefit us most. You cannot blame a chemist if he is more interested in a chemical discovery about rosin, for example, which will be new and interesting to science than one which will produce a profit for some producer in the piney woods. We must have men who can tell the chemist what we want, check up his work intelligently and be helpful to him in carrying on work of the greatest value. We need men of great ability and special training, just to make sure that the research work goes along the most useful lines.

But even that is not enough. We must have men working in our interest, who can make findings of the research work clearly useful for us. If a new product is discovered, for example, which can be made out of turpentine, who is going to manufacture it and sell it? How can it be started to benefit us most quickly? If some chemical, when added to a run of gum in a still, will improve our product, how can we find out about it quickly, learn how to use it properly, buy it at a fair price and all get the benefits equally? Only by organization.

Research and organization go together. Turpentine production without research and organization is like a boy without parents. These get-together conferences are a great thing, because they mean that the turpentine producer will no longer be an orphan. Our investments will cease to be rank gambling with questionable odds, and we will no longer trust our profits and future to luck. Organization and prosperity will be ours if we take advantage of our opportunity.

## Pine Institute Report

The report of O. H. L. Wernicke as president of the Pine Institute of America, presented Tuesday morning follows:—

As most of those present know, the Pine Institute of America, Inc., is a child of this series of get-together conferences, this being the third annual conference in the series which originated in the Pine Institute movement.

During February, 1924, a largely attended meeting of naval stores and cut-over land interests was held at Savannah under the chairmanship of J. C. Nash, head of the Columbia Naval Stores Company.

As a result of three days' discussion devoted to problems vital to the turpentine-pine states of the South, the chairman was there instructed to appoint a naval stores commission to visit France and Spain, under the auspices of the United States Forest Service. The commission's duty was to investigate conditions prevailing in those countries, related to reforestation, improved methods of gathering naval stores and utilization of the products of pine trees in all respects.

This commission of eight members, under James G. Pace of Pensacola, chairman, went to Europe in the summer of 1924. Its findings were published by the United States Forest Service.

### Organization Committee

Mr. Nash was also instructed to appoint a committee to work out and report to the 1925 conference, a plan of permanent organization of the various interests concerned in the perpetuation of turpentine-pine trees and the production and marketing of all pine tree products.

This organization committee, composed of twelve members, was ably headed by Herbert L. Kayton of the Carson Naval Stores Company, Savannah. After mature deliberation, it reached the unanimous conclusions which were presented in its report to the get-together conference held at Savannah last year, where it became the major subject before the large number of interested and hard-headed business men in attendance.

This second get-together conference of 1925, by unanimous vote, adopted the report of the committee and thereby gave birth to the Pine Institute of America. O. H. L. Wernicke was then chosen general chairman for the ensuing year, and instructed to create a founders committee of seven members to carry the plan of the Pine Institute into effect and to report the results to this meeting.

### Incorporation of Institute

Your founders' committee proceeded to carry out the wishes of the conference, by formulating a charter and by-laws in accordance with the organization committee's report as adopted. Under the legal guidance of Robert M. Hitch of Savannah, the Pine Institute was incorporated in Delaware, July 28, 1925, and duly organized by the selection of the members of the founders' committee to act as temporary trustees and by the election of a president, a vice-president and a secretary pro tempore.

All of these proceedings have been published in printed form, quite generally circulated by mail and commented upon by the trade journals and daily press. Effort was made to place full details of these proceedings in the hands of every person who was at the conference and all others in the industries concerned.

### Membership Campaigns

No general membership campaign has been undertaken as yet, for reasons which seemed obvious to the acting trustees, but your officers have not been idle. A mailing list of nearly 4,000 names of potential members has been compiled carefully. More than 65,000 pieces of mail and other printed matter have been distributed. In addition, more than 150 newspapers and trade journals have made editorial comment on, or given news publicity and printed articles about the project. Magazines of national circulation have printed essays describing the institute. All this has been to form a background of fact, and a reservoir of general information upon which more specific work of a larger membership campaign may be predicated.

Your officers have further carried on experimental membership campaigns in limited areas to ascertain the most economical and effective procedures in organizing, and to demonstrate the soundness and feasibility of the Pine Institute plan as a medium for practical organization, with such encouraging results as to warrant the assertion that the plan is satisfactory.

The number of three-year subscribers obtained in these preliminary efforts, up to February 15, 1925, was 124. Their approximate yearly dues are $30,000, of which $13,525 has been collected in advance. When other sections of the turpentine-pine belt shall have been organized as the experimental areas are, the total income of the institute will exceed $300,000 a year.

### Expenditures

The entire official expenditures from the beginning to February 15, 1926, were as follows:—

| | |
|---|---|
| * Technical reports, instruments, etc. | $22.98 |
| Cost of corporate charter and attorney fees | 706.68 |
| Traveling and sundry expenses | 1,354.75 |
| Office rent, equipment and supplies | 841.15 |
| Printing, advertising and publicity | 2,847.51 |
| Salary of secretary pro tempore | 3,800.00 |
| Stenographic and clerical expense | 788.10 |
| Telephone, telegraph, postage, etc. | 546.59 |
| Total | $10,907.76 |

* A total unpaid of $945 for reports and instruments is outstanding, and other current items for printing, salaries, etc., approximately $750.

Much praise is due to the trustees and other persons who have served the organization on various committees, including the visit to France and Spain, and for attending numerous meetings in Washington and elsewhere, which required a large amount of time and travel and which has been given thus far without recompense. The out-of-pocket expenses thus contributed by your servants form an unofficial expenditure approximating more than $15,000.

The foregoing is a tabloid resume of what has been done at the instance and under the direction of the two preceding Get-Together Conferences, composed of volunteers from the ranks of the South's ablest men and from the Government at Washington, the several States and from large industries which are interested in pine trees and their products.

### Present Situation

The duties of your several committees and officers have been fully carried out with good measure. At the same time they have been very careful not to exceed their powers and instructions. Great and special care has been taken to bring all affairs to a point for successful carrying on, and to do it in such manner as to avoid mortgaging the freedom of action of this conference, or its creature, the Pine Institute. All matters can be turned over to succeeding committees, boards and officers in proper condition ready for forward progress.

So much for the past and present; what of the future?

### Future of Institute

The plan of the Institute and its objects have been tested and found satisfactory. Tentative proposals developed thereunder have been generally circulated and studied. Whether these are exactly acceptable in detail is not an important question, for the plan itself is absolutely flexible and can be modified as experience or needs may make advisable. Furthermore, the need, the logical necessity for such an organization is generally realized.

The vital question is—ARE WE PREPARED TO SUPPORT AND MAKE IT EFFECTIVE? This question should be settled by those

## French Organize to Supply Basic Slag

French basic phosphate slag producers have agreed to organize an office which will assure the delivery of supplies to farmers and agricultural groups which cannot be supplied by their regular dealers. The producers have agreed also upon the price of 1.15 francs per kilo of phospheric content applicable from January 1, until the next meeting of the recently constituted equalizing committee, according to Trade Commissioner Daniel J. Reagan, Paris.

## L.W.Huber Forms Company

L. W. Huber, secretary and director of C. B. Peters & Co., this city, since the company's reorganization in 1919, has resigned his position and has entered business for his own account under the firm name, the L. W. Huber Company. He has opened an office at 149 Broadway, this city. The Huber company will specialize in fertilizer materials and in addition will handle chemicals and oils.

Mr. Huber is well known in the trade, particularly the fertilizer materials division. He was associated with the Chas. F. Garrigues Company prior to 1919.

## Tennessee Copper-Chemical Buys Fertilizer Company

The Tennessee Copper & Chemical Corporation has acquired the plant and goodwill of the Calumet Fertilizer Company, New Albany, Ind. The Calumet company does a large business in Indiana and adjacent States, and was formerly owned by a subsidiary of Wilson & Co., Chicago packers.

Reorganization of the business into the Calumet Fertilizer Corporation has been completed and the plant will be operated as a subsidiary of the Tennessee Copper & Chemical Corporation.

attending this conference. Now is the time and here is the place where every person should stand up and speak his honest sentiments without fear or favor. Every one present owes it to himself, to this conference and to your officers and servants to record a clear-cut and definite expression of his views and desires.

Your chosen servants have done their duty at no small sacrifice in time and money. It would be unwise on your part and unfair toward your agents in this movement to leave the issue in any sort of doubt. Everything has been made ready to proceed, but before proceeding further, the united, definite and active support of the naval stores, land and timber interests should be made clear.

Your trustees and officers believe in the Pine Institute as one man. They are convinced that it will benefit its members and the whole coastal plain of the South many times its cost, every day and every year. You have before you their unqualified faith in it, as a primary recommendation.

### Problems to Be Solved

Pine Institute is the logical agency, a clearing house or South-wide forum, for organized effort in solving your many big and yet intimate problems. These problems must be solved before the individual turpentine producer or distributor can have a stable, healthy business, and before the land or timber owner can be assured of a sound and profitable future.

These problems are not remote from you. They are definitely and directly vital to each of you personally, and to your own business affairs. They have not been met by unorganized efforts and cannot be. Neither can small scale organizations meet them. Nothing less inclusive than Pine Institute is practical.

These great problems are common to all of you, and to all other business or professional persons whose interests are in any way related to cut-over land, or to pine trees, and their products.

### Practical Needs

In the long run nothing on earth can stop reforestation on a large scale in the turpentine-pine region. We all know that turpentine-pines must be the kind of trees grown on these lands to make the lands produce the highest returns. Therefore the naval stores industry must be in position to market profitably all the trees will produce.

If we do not extend the market for naval stores so that it will absorb all that will be produced, either the turpentine producer cannot work the surplus trees, which will reduce the land-owner's income, or the prices will be so low that the producer's income will be reduced. It is therefore obvious that the landowner and the producer have a common interest in large markets for naval stores.

If we do not increase the turpentine trees grown on our lands, the world's industries will have to find substitutes for naval stores. They are doing so now, far more rapidly than many of you realize. If the substitutes destroy the naval stores industry, where will land-owners find markets for their gum? In this also land-owners and naval stores producers are a unit in common interest. They are compelled by the relentless force of circumstances to join together, recognize their present and future problems and gain the healthy profits which follow intelligent research and sound business methods.

### Solutions On Modern Scale

Many such business problems confront you now, and demand earnest study for their intelligent solution. This cannot be supplied without organized co-operation of all concerned, working in harmony with one another and with the proper agencies of the nation, the several states and the general public. Trying to handle this job with something less than the Pine Institute would be like using tea kettles to distill turpentine, or like equipping a saw mill with buck-saws.

The situation demands a territory-wide organization, with men of great ability who shall be on the job every day of the year, fully prepared to co-operate with all other agencies and persons having like or similar interests to be conserved. No other qualified agency exists, except Pine Institute, to carry out such a program.

The broad plan of Pine Institute is a necessity if we would deal successfully with our complex problems, but the Institute plan studiously avoids any interference with the liberty of its members to conduct their private business affairs as may seem best to themselves. It usurps no functions of any other organization whatsoever. Quite the contrary, it is designed to be of use to them through its staffs of experts and centralized knowledge. It is so formed as to aid and quicken every worthy purpose or organization.

### Safeguarded Plan

Pine Institute is organized by classes of members normally having particular interests in common, such as landowners in one distinct class, turpentine producers in another class, and so on. Each class remains a distinct body like the states of our union, to deal with its own peculiar problems in its own way without interference from any other class. These classes are federated into the institute by equal representation on the board of trustees, somewhat after the manner of the United States Senate. Each class may elect three members to the board in its own way.

This plan makes impossible any kind of domination or exploitation by one or more classes at the expense of other classes, either because of financial contribution or numbers of members. Neither can such a board be manipulated to bend the work of the institute to the selfish purposes of one or more groups at the expense of other groups. This feature makes for sound and progressive administration with justice to all and special favors to none. It is one of the several factors of the plan which have received much favorable comment by the press, by many heads of other industrial organizations, by the United States departments of commerce and agriculture and by the public in general.

### Clearing House Plan

One great feature of the institute is the plan to provide a clearing house for all sorts of knowledge useful to you, and to make it promptly available. This would range all the way from statistical data to technical chemical and engineering service of a profitable nature. Public and private agencies, universities, private laboratories, inventors and your fellow business men are constantly discovering and developing facts and processes of great importance to you which are lost or attain little value to you, for lack of such a clearing house. You need greatly the organized machinery to collect, study and place such information before you in usable form.

There is not a turpentine producer among you who has not lost money sometime or another because he did not have reliable facts about those things which affect the market, and because he lacked the latest and best knowledge of how to produce at smaller cost, or how to get bigger yields or better grades.

There is not a landowner in the whole South who has not lost more money than he has made, because of preventable fires and because valuable information was not available to him.

In regard to these things, Pine Institute resembles a central telephone station in its machinery to connect you who can use it, with those who produce useful knowledge—not occasionally, but at all times.

### Dependence On Pines

Not only most of us in this hall, but the whole great South is more dependent upon the growth and economic usefulness of the pine tree than is commonly recognized.

Cut-over land is the South's most abundant natural resource today. It is the South's one great dependence for its future growth and welfare. Regardless of all popular theories and fallacies, the land provides the only practical basis for our permanent well being. How we use it will increasingly determine our place in the march of human progress. What we do with the cut-over land tells our fortunes for good or for ill.

It is true, whether our fault or not, that we know really very little about this land, very little about this thing which is our one great resource. People in general do not know how it may be made to serve the needs of the individual and the community. We all do know, however, that the greatest handicap to its usefulness is the preventable forest fires.

### The Greatest Tax

These fires exact yearly taxes in the form of lost grazing value and destroyed humus and timber, amounting to many tens of millions of potential dollars. This tax by fires probably equals the sum total of all other taxes we pay in support of local, state and national governments. The money lost through forest fires would put a concrete paved boulevard around every township in the South in a very few years! These fire taxes are eating the heart out of the progress and prosperity of the South.

The sure remedy for this condition is organization and education—not of the few, because even at excessive cost to them, their efforts would be futile. It calls for organization of all of the people who can serve to control this red-tongued demon of destruction, and those who can profit by so doing. It can be done at a cost of less than one percent. of the benefits to be gained by doing it. Surely this is a sane and sound business proposition—a plain opportunity for good investment and a genuine service beyond comparison. There is no person in the whole South who will not gain by the prevention of forest fires.

There are many other important aspects of the land situation—such as equitable taxation of lands devoted to growing trees, the financing of growing forests during their non-productive period, improved and more profitable methods in harvesting and processing forest products, the creation of new uses thereof and extending present uses to wider fields, with more stable markets for every kind of product which can be obtained from gum-yielding trees. All of these things are possible through adequate organization—very profitably possible.

To achieve these things is important not only to naval stores men and land owners, but to every member of society, because it creates new wealth and thereby enlarges the scope of opportunity for all individual enterprise.

### Age of Organization

This is an age of great pools in organized effort on every hand. Unorganized industries and interests are at a disadvantage and must remain backward because they cannot compete successfully for place at the great streams and reservoirs of thrift-capital which characterize this prosperous nation. There can be no real efficiency without teamwork. The tremendous structures of modern achievement were made possible by organized skill and co-operative effort.

The sponsors of Pine Institute were given the benefit of much accumulated experience and practical thought about the situation assigned to them to meet, with the history of other organizations. It has been their purpose to build wisely and carefully on secure foundations. The results already made evident, though small in relation to what the future can show, exceed expectations. Pensacola and vicinity alone has eighty-seven members with dues totaling $10,840 a year. If other places, in the pine belt only, are organized on the same scale, we would have over five thousand members with dues exceeding $500,000 a year. I assure you that the Pensacola membership can still be increased materially, so that this represents only a fair average of possibilities. The pine belt, also, represents only a part of the total possibilities. The great industries of the nation are looking Southward and will help us in our efforts.

### Method of Organizing

It has been demonstrated that members can be most quickly and cheaply got through the organization of local chapters in the various towns and villages of the territory. These chapters, under the guidance of local officers and committees, provide a genuine service of immense practical value to such communities, along lines of enlightened self-interest which is readily appreciated. Men support quickest what helps their pocketbooks and business prosperity. Through intelligent self-interest the land owners large and small, the turpentine operators and lumbermen can be brought together with the merchants, farmers and professional classes in a common purpose.

These local chapters reach into the churches, schools and local political administrations. They take the Institute out of the foggy realm of remoteness and away from danger of academic theorizing. They bring it home to every-day practical needs. The Pine Institute thus gains the confidence and influence of great numbers, which is a necessary condition before Uncle Sam, the several States, or private interests can make substantial and profitable progress in matters of desirable legislation or better use of their idle acres.

The impelling force of numbers where great common aims are concerned is an asset which must not be ignored, and in this aspect the Pine Institute plan is a great achievement by the South. Nothing quite so simple, effective and so logically appealing to thoughtful men ever has been inaugurated anywhere before.

### Magnificent Obligation

Pine Institute is indeed a magnificent and ambitious conception—not one to appeal to petty minds or rabbit-hearted souls. A well-organized institute with its various departments under capable management sympathetically linked up with departments of state, national and local governments, with the great public and private research institutions and universities of the South on the one hand and on the other hand serving the well-being of communities and private enterprise of the cut-over South, through organized classes and local chapters and through their influence on the forces of public opinion—yes, it is big. But it is more than that.

It is a challenge to the pride and patriotism of a spirited people—the people of the South who have inherited this wonderful opportunity to distinguish themselves by demonstrating their capacity to lead in matters of great national development.

We do lead the nation in this greatest and most practical conservation movement of all history. Never before has an equal opportunity presented itself under such favorable circumstances as to men, means and the happy conjunction of economic and political trends. It is utterly unthinkable that we people concerned are lacking in the courage, will or enterprise to see it through.

There is no form of paid advertising known which can bring such sure and generous re-

*(Continued on page 75)*

# Chemical Foreign Trade in January

## Exports Held Steady During the Month, While Imports Increased 20 Percent

WASHINGTON, March 2, 1926.

Beginning with January, 1926, the monthly surveys of the foreign trade of the United States in chemicals and allied products as analyzed by the chemical division of the Bureau of Foreign and Domestic Commerce will be published in a slightly different form from that followed hitherto. A few commodities formerly included in the grand total have been dropped while others have been added. The most notable change is the inclusion of soaps in group 8 in both exports and imports. The surveys will be divided into two main groups:—(1) known as group 8—chemicals and related products comprising coal-tar chemicals, medicinals and pharmaceutical preparations, industrial chemicals, pigments, paints and varnishes, fertilizers, explosives, soaps and toilet preparations and (2) allied products—naval stores, gums and resins, crude drugs and botanicals, natural dyestuffs, essential oils, linseed oil, China wood oil, sulphur matches, pyroxylin, and a few miscellaneous commodities the value of which, relatively speaking, are small. As nearly as possible the exports and imports are classified so as to make them comparable but the import grouping is somewhat more extensive especially as to the number of miscellaneous commodities. Likewise it should always be realized that the chemical commodities imported in large quantities are decidedly different from those exported and are either purely exotic in character or, if similar goods are produced in the United States, the domestic demand far exceeds the domestic supply. Another thing to remember in connection with the analyses is that the figures given are preliminary and always subject to revision.

The changes mentioned have been made in order to make the surveys conform more nearly to the "Monthly Summary of Foreign Commerce of the United States" as published by the bureau.

Whereas not much change was made in the total exports of chemicals and allied products, amounting to $13,470,500 in January, 1926, from January, 1925, a 20 percent advance was made in the imports which equalled $21,292,000. Of these totals, in both instances, group 8, chemicals and related products, accounted for two-thirds.

The aggregate value of the exports of group 8 in January, 1926, was $8,865,000, 5 percent less than January, 1925, and the imports amounted to $13,692,000, 14 percent more than January, 1925.

### Coal-Tar Chemicals

Coal-tar chemicals showed a falling off in both exports—29 percent, and imports—10 percent—with exports valued at $703,000 less than half the imports valued at $1,725,000. Colors, dyes and stains, the leading export item amounting to three-fifths of the total declined rather sharply from $658,000 (2,007,000 pounds) in January, 1925, to $417,000 (1,552,300 pounds) in January, 1926. In the imports, dyes, representing only one-third of the total, likewise declined from $866,800 (645,000 pounds) to $573,200 (477,900 pounds). Dead or creosote oil was the leading import amounting to one half of the total or $865,000 (6,907,000 gallons).

### Medicinals and Pharmaceuticals

The exports of medicinal and pharmaceutical preparations, valued at $1,540,000, were 4 percent below those of January, 1925, and trebled the imports. The "all other" class, worth $1,345,000, was composed mainly of proprietary preparations, was 8 percent less than January, 1925. Approximately half of the imports of $485,500 was made up of menthol or 31,000 pounds, $217,400.

### Industrial Chemicals

The imports of industrial chemicals, valued at $2,681,600, were exceptionally high in January, 1926, surpassing those of the preceding January by 35 percent and being far in excess of the average monthly importation. The big increase was due largely to the unusual size of the incoming shipments of the three commodities, glycerin, crude iodine, and potassium bitartrate, figures for which in January, 1926, were $598,000 (4,814,200 pounds), $382,000 (123,000 pounds), and $235,300 (3,491,300 pounds). Other commodities of which larger amounts were received were barium compounds, calcium carbide, cobalt oxide, copper sulphate, bleaching powder, citrate of lime, magnesium compounds, caustic potash, potassium, nitrate, sodium cyanide, and sodium nitrite.

No radical change occurred in the exports of industrial chemicals totals of which in January, 1926, amounted to $2,245,500, a 7 percent reduction from January, 1925. The usual small advances and declines were made in the numerous items of the group. For the first time, the class disinfectants, insecticides, fungicides and similar preparations appeared in the statistics. During January, 1926, 575,600 pounds, valued at $77,000 were sent to foreign countries. Three other items added to the industrial chemicals were metal polishes, and other blackings and polishes, totals for the three items having fallen from $212,500 (1,401,000 pounds) in January, 1925, to $127,000 (618,900 pounds) in January, 1926.

### Paints

Both the outgoing and incoming shipments of paints and varnishes continued the activity evident during the past year with a 12 percent gain in imports which aggregated $1,658,700 in January, 1926, and a 17 percent advance in imports which were but one-fifth as much as the exports. Foreign demand for American carbon black has continued on the upward grade with a 17 percent improvement and a total of 3,643,000 pounds, valued at $332,000 for the month.

### Fertilizers

Whereas, the fertilizer imports, valued at $7,997,000, equaled over one-half the group 8 total, the exports, valued at $1,203,000 (60,120 tons) were less than one-seventh of the total. The exports fell less than one percent from $1,206,800 (66,100 tons) in January, 1925, to $1,203,000 (60,120 tons) in January, 1926. The most noticeable difference was the improvement in ammonium sulphate shipments when $155,000 more left the United States for foreign countries or a total of $604,400 (10,700 tons). Prepared fertilizer mixtures declined sharply from $84,300 (1,700 tons) to $39,600 (1,100 tons).

On the other hand, the imports rose from $6,666,400 (199,400 tons) in January, 1925, to $7,996,900 (224,100 tons) in January, 1926. Incoming shipments of sodium nitrate, as usual, the most important of these commodities, was large and amounted to $5,106,900 (103,600 tons). Reductions were made in receipts of calcium cyanamid, calcium nitrate, guano, ammonium sulphate of the nitrogenous fertilizers, and phosphate materials other than bone phosphates, in the phosphates, whereas in the potash fertilizers, the only one showing a reduction was crude potassium sulphate.

### Soap and Toilet Preparations

The addition of soap to the toilet preparations group raises that total by approximately half a million dollars. Although the total exports varied slightly, having decreased from $1,166,500 (6,614,000 pounds) in January, 1925, to $1,153,300 (6,566,700 pounds) in January, 1926, the imports fell nearly one-half from $924,000 to $487,200. Of these amounts, $582,100 for the exports and $72,500 for the imports were soap. Exports of toilet preparations were perfumery and toilet water, 30,900 pounds, $26,200; talcum and toilet powder, 266,800 pounds, $128,300; creams, rouges and other cosmetics, 135,600 pounds, $91,400; dental creams, 192,500 pounds, $213,300; other dentifrices, 34,200 pounds, $24,500; and other toilet preparations, 102,400 pounds, $87,600. Imports were perfumery, bay rum and toilet waters, $120,000; perfume materials, $242,000, and cometics, powders and creams, $53,100.

### Miscellaneous Allied Products

Of the exports of miscellaneous allied chemical products, naval stores, gums, and resins, was the most important accounting for one-half of the total. This group improved 51 percent from $1,985,000 in January, 1925, to $2,594,000 in January, 1926, a higher price characterizing the trade of the leading commodities, rosin and turpentine. During January, 1926, the exports of gum rosin equaled 52,700 barrels, valued at $1,258,600 of wood rosin to 25,800 barrels, valued at $603,000, and spirits of turpentine to 630,000 gallons, valued at $641,000.

This group is likewise one of the most important of the imports, the total for January, 1926, being $3,528,600, $1,000,000 more than the preceding January. Receipts of varnish gums were well above the January, 1925, figures, and attained a total of 9,975,400 pounds, worth $2,161,500. Double the amounts of shellac entered the United States in January, 1926, as compared with January, 1925, or 2,380,000 pounds, valued at $1,080,000.

### Crude Drugs and Essential Oils

Both outgoing and incoming shipments of crude drugs and botanicals were well above the preceding January, with $634,200 worth for exports and $1,250,600 for imports. Foreign sales of ginseng exceeded the previous January by $230,300 and equaled $532,100 (40,000 pounds). Improvements were recorded in all the commodities of this class, purchased from abroad, with the exception of senna. Licorice root purchases expanded more than all the others ,doubling themselves from $232,700 (9,658,300 pounds) in January, 1925, to $531,600 (13,249,000 pounds) in January, 1926.

The exports of essential oils, valued at $101,300, were but one-sixth as much as the imports which were valued at $663,000. An increase of over 200 percent in quantities shipped to foreign countries characterized the trade in essential oils other than peppermint oil, although at that the figures were small, 116,100 pounds, valued at $86,000. Smaller amounts of oil of roses, bergamot. orange and sandalwood oils were imported the current January than last, while geranium oil rose in quantity from 20,200 pounds in January, 1925, to 26,900 pounds in January, 1926, but declined in values from $125,700 to $74,000.

Of the remaining commodities, sulphur is the most important of the exports and equaled 56,000 tons, valued at $1,039,400 in January, 1926, while China wood oil is the interesting import commodity, totals for the month of January being 11,111,800 pounds, valued at $1,002,600.

# American Smelting Denied Retrial of Suit by Carson

The United States Circuit Court of Appeals at San Francisco, March 1, denied the petition of the American Smelting & Refining Company for a retrial of the action whereby George Campbell Carson obtained an accounting against the company for a patent infringement.

At the offices of the company in this city, March 2, it was said that newspaper estimates of $20,000,000 involved in the suit were grossly exaggerated. The company placed the sum involved at $220,000.

# Coal Tar Products

## Continued Demand for Light Distillates—Prices Of Intermediates Usually Steady, but Demand Quiet—Pyridin Lower

There was less trading in the market for coal tar products as a whole last week than there had been during the previous week. Sellers were at a loss to account for the reason for the quieter conditions which were so marked in some sections of the market. Of course, as far as the light distillates were concerned, the demand for these showed practically no change. Distributors were well sold up as far as solvent naphtha, toluene, xylene, and 90 percent benzol were concerned, and the prices of these materials were firmly enough maintained. Possibly some distributors could make deliveries in naphtha and toluene more promptly than a month or six weeks ago, but this was due rather to extension of production than to any cessation in the demand.

Pyridin was lower again. The market was without any buying support whatever, principal factors stating to have done no business in it during the week. Prices naturally felt the effect of the dullness and the lower quotations were inevitable, as soon as lower prices were cabled on shipments from abroad. Phenol was moving in moderate fashion only and while the leading sellers did not change the prices any, the tone of the market lacked definite steadiness. On large purchases it was intimated the market was much in the buyers' favor.

Inquiry for naphthalene was better and the tone of the market looked steadier than it had. Refiners were prepared to make large shipments during the next two months, as that is the time of year when consumption is at the height. Resale material, while in evidence, did not loom large, and was smaller than some reports indicated.

Intermediates disclosed few changes in prices, but it could not be said that trading in any of them was better than it had been. In most cases there had been some decrease, and in a few materials there was nothing whatever being done during the week. Manufacturing costs tended to keep prices stable, in spite of the smallness of demand. Stocks, too, were not usually large.

### Price Changes

Price changes for the week were as follows:—

| Advanced | Declined |
|---|---|
| None. | Mono-ethyl anilin, 3c.<br>Ortho-nitrophenol, 5c.<br>Pyridin, 15c.<br>shipments, 10c.<br>Xylidin, 2c. |

### Comparative Values

Index numbers compiled from twenty typical coal tar products on the basis of a normal of 100 for August, 1, 1914, compare as follows:—

| Last week. | Prev. week. | Last month. | Last year. |
|---|---|---|---|
| 134.0 | 134.2 | 134.2 | 125.1 |

Developments which may have arisen in the market Saturday up to noon are reported on page 2.

### Basic Products

**(Detailed prices current—page 8)**

ANTHRACENE.—Conditions in this section of the market for coal tar products underwent little if any change during the past week. There was certainly no improvement in the demand, judging by the conditions in the local market, and the leading producers of crudes had large stocks on hands which they could not move. The price of the 25 to 28 percent grade was quoted at 4c. to 4½c. per pound, but this grade was plentiful and there was practically no demand for it. Manufacturers of anthraquinone apparently required very little of this crude any longer in their manufacturing operations, as a synthetic process of producing the intermediate obliterated the need for the crude. Import of the crude to the extent of several thousand pounds had been noted recently, but to what purpose could not be learned. The other grades were entirely nominal, and there was no business in any of them. They were rarely offered by dealers in this market and last sales had occurred some months ago, it was said. The nominal price of the 80 to 85 percent was 60c. per pound, and of the 40 to 45 percent, 15c.

BENZENE (BENZOL).—A very good demand for the different grades of benzol was in evidence last week and prices were unchanged from recently prevailing levels. Production was along the same lines as previously described and while producers were able to take care of the requirements of their regular customers satisfactorily, there was no surplus over this and prompt shipments, except in the pure grade, were not readily to be had. The 90 percent was particularly firm in tone because the demand for this grade was larger than for the pure and there was consequently less freedom of supplies. As fast as the producers made any expansion of production there was a corresponding increase in the demand, so that supplies continued to be fairly well tied up. The 90 percent grade was quoted at 24c. per gallon in tanks at the works; and 29c. in drums. The pure grade was selling at 23c. in tanks at works; and 28c. in drums. Small factors and dealers offered spot goods at prices from 31½c. to 33½c. per gallon in drums, depending on grade and seller.

CREOSOTE OIL.—Leading sellers reported a continued brisk demand for this material and sales locally were quite good. Demand in this market did not usually extend to any very large quantities and consumers were mostly taking on small or moderate quantities during the week for their immediate requirements. Manufacturers were making contract deliveries well up to the seasonal schedule. Besides this there had been a good deal imported from abroad, shipments from England and Europe having been on a big scale during January and February. The prices on foreign material did not compare too favorably with what was asked by producers here, and what has been imported was almost always for consumers' account, and dealers have offered little in the open market at any time recently. Quotations on No. 1 grade were 14c. to 15c. per gallon in tanks at works.

CRESOL.—U.S.P. was quoted for forward shipment by the producer at 18c. to 20c. per pound, but there was none to be had prompt in volume and this price applied on deliveries possible only after a delay of some weeks. The spot market was practically bare of any large quantities. Some pharmaceutical houses offered in a small way. Import costs were said to be 24c. to 24½c. per pound. Dealers had not brought any in from abroad, in spite of the fact that inquiries were fairly numerous.

CRESYLIC.—The best prices obtainable in the local market on the pale 97 to 99 percent acid was 65c. to 72c. per gallon, depending on quantity; and the dark 95 to 97 percent, 62c. to 69c. The market last week was quieter than it had been. Stocks were in ample volume to take care of current requirements, but they were controlled by strong hands, and were not in excess of what usually is required at this time of the year. Consumers recently had been taking on considerable supplies, but the past week saw some slackening of the actual buying, although inquiries were received. The best shipment price on the pale acid from abroad was 60c. c.i.f., the English market showing a stronger turn and offerings at lower prices having been withdrawn.

NAPHTHALENE. — Flakes were quoted at 6c. to 7c. per pound, depending on seller; and balls at 7c. to 8c. There had been much more inquiry during the previous two or three weeks, as the really active season in this material was beginning. Refiners had good orders on their books and expected that spring deliveries would come up to the average of recent years. Resale material was not overly plentiful and a lot of the cheap lots offered a while ago were gone now. It was not thought that dealers would have considered less than 6c. on carlots of the flakes last week, although during the previous week some sellers intimated they might be persuaded to do 5¾c. on such a large quantity. The dyestuff grade did not move at all and was 5½c. to 6c. The crude was 1½c. to 2c.

PHENOL.—U.S.P. material was to be had at 22c. to 23c. per pound. The market was moderately active early in the week, but demand failed towards the close and little business was done during the last two or three days. Stocks were in ample volume for all current requirements and the market did not appear to be particularly firm in tone, although prices were steady enough.

PYRIDIN.—Lack of demand resulted in lower prices for this material last week, and towards the end of the week prices were quoted at $4.05 to $4.10 per gallon on spot goods, and none too well maintained at that. Factors could find no buyers at all for this material. The market was at a standstill. Shipments weakened also, and quotations

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from abroad were $3.90 to $4 for prompt.

SOLVENT NAPHTHA.—A few small lots were uncovered on spot, but prices were high for these. Distributers were well sold ahead on contract, but were able to make deliveries more promptly than was the case a while ago. Prices were maintained unchanged at 35c. per gallon for water-white in tanks at works, and 40c. in drums.

TAR ACID OIL—The market was steady in tone and prices were well maintained. Production was not so heavy and stocks were smaller, a good deal having been moved into consumption since beginning of year. The 25 percent was 29c. to 35c. per gallon and the 15 percent 25c. to 29c.

TOLUENE.—The market was unchanged in price at 35c. per gallon for pure in tanks at works, and 40c. for drums. Demand was excellent and production was well taken up on contract, although dealers offered small lots in drums locally at good premiums.

XYLENE.—There was nothing new in this section of the market last week. Trading was along good, substantial lines and, with producers well sold up, surplus stocks were not noticeable. Little was available from dealers and large quantities were hard to locate for prompt shipment. The prices were as follows on the different grades, per gallon, in tanks:—Commercial, 36c.; 10-degree, 50c.; 5-degree, 55c., and nitration, 65c. Drum prices at the works were all 5c. per gallon higher.

## Coal Tar Acids

**(Detailed prices current—page 8)**

ANTHRANILIC.—None of the manufacturers had made any changes in the prices of either the refined or the technical grade during recent weeks and the market last week was as steady as it had been previously. The trading was not particularly brisk, although holding up well to the usual seasonal average. Stocks of the acid were in ample volume, apparently, and sellers were well stocked. The price of the refined acid was 98c. to $1 per pound, while the technical was 80c.

BENZOIC.—Little change occurred in the situation during the week. The market was along fairly active lines, all things considered, and prices were inclined to be firm in tone. Buying of late weeks had been rather better than usual at this season; at least, consumers had been more consistent in taking on supplies. The prices were as before, 61c. to 65c. per pound for the U.S.P., and 57c. to 60c. for the technical.

CLEVE'S.—Trading was along moderately active lines during the week. Business had shown no decrease from recent levels and the prices were rather steadier, if anything, and there was a suspicion of firmness to the undertone. The surplus stocks which were held had been eliminated and manufacturers were not burdened with excessive stocks. Quotations were from 95c. to 99c. per pound, depending on the quantity.

G A M M A.—The market continued along steady lines at $1.30 to $1.36 per pound, depending on the quantity. Stocks were in adequate volume to meet current consumptive requirements. First hands did not appear to be carrying overly large stocks at the moment, as there had been no attempt to extend production because of the more or less routine interest on the part of the consumers. Demand has been well up to the seasonal average and during the past few weeks there had been indications of a broader consumptive interest.

H.—Low prices which were quoted by the manufacturers did not stabilize the market, and there was a measure of unsettledness to the market which had been less conspicuous before. Trading was fairly good at times and consumers were taking on supplies in usual volume. Stocks, however, were large and appeared to be too unwieldy in some cases for the holders to handle successfully. The range on prices was 63c. to 68c. per pound, inside applying on tons.

MONOSULPHONIC—Was quoted at $1.65 per pound. The demand since this price was put into effect had not shown appreciable increase and the market was still along more or less routine lines during the past week. Stocks were in sufficient volume to take care of requirements of the consumers.

NAPHTHIONIC.—Price of the crude was 55c. to 60c. per pound. Trading was very poor and the market was just about at a standstill most of the week. There had been little business previously, and there was no improvement last week. Stocks were narrowly held at best, and production had been small for some time.

SULPHANILIC.—This intermediate was not along very active lines, but there was a steady routine demand for it and sales were made at former prices of 16c. to 18c. per pound. Stocks were not as heavy as formerly and the market was in a steadier and more healthy position on this account.

## Intermediates

**(Detailed prices current—page 8)**

ALPHANAPHTHYLAMINE.—Quotations were 35c. to 37c. per pound for this intermediate. The market was well supplied, in spite of the fact that production was not extensive and there were few interested in manufacturing this material at this time. Trading was not at all active during the week, but latterly the consumers have been inquiring more freely and with broader operations in the dye trade in sight, it was felt that buying would certainly gain shortly. Meantime, the tone was steady enough and the prices were maintained.

ANILIN OIL.—Leading manufacturers continued to report a good demand for the oil and supplies moving into consumption in excellent seasonal volume. Regular consumers of the oil have been taking on the usual quantities and the regular movement against contracts was better than a year ago. The market was quite steady in tone and the prices were all maintained. Stocks were in ample volume to take care of present requirements of the consumers without any difficulty. New business was beginning to loom up more freely and larger quantities were sought. Manufacturing costs showed no signs of coming down and this has resulted in a very steady undertone to the market. Quotations were 16c. to 16½c. per pound for oil in tanks; and 17c. to 17½c. in drums. Oil for red was more or less routine and presented no new features. The price was 40c. per pound.

ANILIN SALT.—Had been moving in rather quiet fashion for some time previously and did not show evidence of much improvement during the past week. Quotations were 22c. to 24c. per pound.

ANTHRAQUINONE.—Demand for certain of the colors into which this intermediate enters had been excellent since the beginning of the year and consequently the call for the intermediate was also good. Factors have been able to move larger quantities of the intermediate than was the case a year ago. The market was steady in tone, although prices since the first of the year had been lower than was the case then. The sublimed was held at 90c. to $1 per pound, depending on quantity.

BENZALDEHYDE.—There were no changes in any of the prices last week. It could not be said that trading was of much extent, but the prices were maintained at the former ranges and there was more steadiness to the tone than formerly. Technical remained at 65c. to 70c. per pound; the U.S.P., $1.15 to $1.20; and the F.F.C., $1.50 to $1.60. Imported material U.S.P. in quality did not figure to any extent in the trading and sellers could not quote better than makers here asked for this grade.

BENZIDIN.—The base was still somewhat unsettled in tone, but prices were quoted at 72c. to 75c. per pound by the makers. Supplies were moving into consumption at a steady rate and the demand was well up to the usual seasonal average. The market was disturbed by the fact that some cheap lots had been offered recently and the effect of sales by outsiders at lower prices than first hands asked was still being felt.

BETANAPHTHOL.—The technical was moving fairly well the prices maintained at 22c. to 24c. per pound by the makers, depending on the quantity and most of the business going through at the higher figure as the quantities involved were not often large enough to warrant the carlot price. However, the market was distinctly steady in tone and the stronger position of naphthalene could not fail to exert some influence on it. Sublimed was 55c. to 60c. per pound.

DIMETHYLANILIN.—This intermediate was quoted at 31c. to 32c. per pound in a large way and 33c. in smaller quantities. Most sellers were not disposed to let quantities go at less than 32c. per pound, but at least one seller offered at 31c. Trading was irregular but looked better than during the previous two or three weeks. Stocks were in good volume.

DINITROCHLOROBENZENE.—The market did not have the firm appearance that it had a few weeks ago. Trading was less brisk and there was somewhat easier tone discernible. The sellers' attitude did not appear to be so firm as it had been. Stocks were in pretty good volume, and prices were quoted at the former prices of 16c. to 18c. per pound.

HEXALIN.—The market was 55c. to 60c. per pound for the most part depending on seller. Domestic factor was still engaged in production, finding an outlet for his product at the outside figure, although competition from imported occasionally intruded. Stocks of the latter were not large.

METANITROANILIN.—The price of this intermediate had shown no changes during recent month and the market last week was steady. Quotations were 72c. to 74c. per pound. Trading was along slim lines and not particularly well maintained either.

METAPHENYLENEDIAMINE—The firmness of the market continued in evidence and the recent advance in the prices was maintained. Trading was moderately active, there was little question that in some quarters there had been an increase in demand during the past two or three weeks. The range was 90c. to 95c. per pound.

MONOETHYLANILIN.—This intermediate did not look any too steady last week, although the few sellers quoted prices of $1.05 to $1.08 per pound. Trading was light and stocks not overly heavy either, because of the fact that production was confined to so few.

ORTHONITROPHENOL.—Prices were somewhat lower at 85c. to 90c. per pound, but without much demand at the moment. Leading sellers did not find the market displaying much activity and was inclined to be easy in tone at the quoted range.

ORTHOTOLUIDIN.—The market was in a firm position because of the smallness of available stocks and the fact that the producers were practically all sold ahead on contract did not help the situation any. Quotations were 25c. to 27c. per pound.

PARANITROANILIN.—The weakness in this section was less pronounced last week and the market gave evidence of steadying. The range of prices was 50c. to 51c. per pound, but business was more lively and there was a tendency on the part of sellers to incline to steadier views although stocks were still good.

PHTHALIC ANHYDRIDE.—The market was along steady lines, more or ket was along steady lines, more or less routine, but supplies moving regularly at current levels of 18c. per pound for some grades, up to 20c. to 21c. for others.

R SALT.—The firmness previously noted showed no signs of diminishing and the prices of 48c. to 50c. per pound were maintained by sellers under a steady if not extensive demand.

XYLIDIN.—This intermediate was easier in tone, the prices 38c. to 40c. per pound. Trading was not very lively.

## Coal Tar Colors

**(Detailed prices current—page 10)**

There was good routine activity in the market for coal tar colors last week. Demand was maintained and buying of different sorts of colors was well up to the recent average. New inquiries were coming to hand and there was interest in some kinds which had not been in much demand recently. The prices of colors were usually steady and while there have been adjustment of prices in this section, the changes have not usually been extensive, and most of the manufacturers were endeavoring to keep the market on a steady basis.

Vat and acid colors appeared to occupy a good share of the attention of the consumers, although sulphur colors for certain purposes were still in big demand and sales of the black probably led.

Not much contract business in vat indigo appeared to have been arranged as yet, and contract business usually was slow. The price of the indigo has been steadier than was the case a year ago and the manufacturers did not quote any better than 14c. per pound either for contract or prompt.

## Dye Standards Supplement

The following supplemental dye standards list has been issued by the Treasury Department:—

| No. | Class index. | Name of standard. | Mfr. | Partial list of trade names of imported products commercially identical with each standard. | Mfr. |
|---|---|---|---|---|---|
| 1 AJ | S. 536<br>C. 704 | Alkaline blue 3 R | (C) | | |
| 2 AJ | S. 800<br>C. 1059 | Anthracene blue WG 10% paste | (B) | | |
| 3 AJ | (M) | Brilliant alizarine cyanine 3 G | (By) | Anthracene blue SWGG ex | (B) |
| 4 AJ | (V) | Ciba brown R 12½% paste | (J) | Ciba brown R pastes and powder | (J) |
| 5 AJ | (D) | Diamine fast rose B | (C) | | |
| 6 AJ | S. 914<br>C. 1215 | Helindone orange D 14 2/7% paste | (M) | Helindone orange D pastes and powder | (M) |
| 7 AJ | (A) | Metanil red 3 B | (By) | Metanil red 3 B extra | (By) |
| **Additional Names of Dyes Corresponding to Dyes Already Adopted as Standards** | | | | | |
| 51 | S. 778<br>C. 1027 | Alizarine VI ex. pure 20% paste | (B) | Alizarine blueish pastes and powder | (J) |
| 99 | S. 532<br>C. 700 | Alkali violet 4 BN | (B) | Alkali violet A ex. conc. No. 34587 | (tM) |
| 119 | S. 853 | Anthraquinone violet | (B) | Special violet B | (B) |
| 120 | C. 1114 | Anthrene blue BCS 20% paste (Newport) | | Cibanone blue GL pastes and powder | (J) |
| 152 | S. 279<br>C. 326 | Benzo fast orange S | (By) | Direct fast orange S | (By) |
| 154 | C. 278 | Benzo fast red 8 BL | (By) | Chlorantine fast red 5 BL | (J) |
| 340 | S. 274<br>C. 317 | Diaminogene, extra | (C) | Diamine neron BB | (C) |
| 343 | S. 273<br>C. 316 | Diaminogene blue NA | (C) | Diaminogene NA | (P) |
| 370 | (D.d) | Diazo fast violet BL | (By) | Developed fast violet BL | (By) |
| 461 | (A) | Guinea fast red BL | (A) | Kiton fast red BL | (J) |
| 477 | S. 907<br>C. 1228 | Helindone fast scarlet C 10% paste. | (M) | Vat scarlet 2 G pastes and powd. | (K) |
| 480 | S. 913<br>C. 1217 | Helindone orange R 10% paste | (M) | Vat orange RF pastes and powd. | (C) |
| 497 | S. 748<br>C. 969 | Hydron blue R 20% paste | (C) | Ciba blue 2 RH pastes and powd. | (J) |
| 498 | (V) | Hydron brown G 16⅔% paste | (C) | Vat brown G pastes and powd. | (C) |
| 501 | (V) | Hydron pink FB 16⅔% paste | (C) | Vat pink FB pastes and powd. | (C) |
| 624 | S. 838<br>C. 1106 | Indanthrene blue RS 10% paste | (B) | Vat blue RSN pastes and powd. | (IG) |
| 632 | S. 827<br>C. 1143 | Indanthrene claret 12½% paste (B extra) | (B) | Vat Bordeaux B extra pastes and powder | (B) |
| 648 | S. 346<br>C. 425 | Oxamine red 3 B | (B) | Benzo rubine HW | (By) |
| 21 AD | (D) | Pluto black G | (By) | Cotonerol G extra | (A) |
| 682 | (Sr) | Pyrogene cutch brown 2 R | (J) | Pyrogene cutch 2 R extra | (J) |
| 711 | S. 687<br>C. 845 | Rosolane O | (M) | Rosolane | (P) |
| 723 | C. 748 | Sulpho rosazeine B | (M) | Acid rhodamine B | (M) |
| 756 | S. 358<br>C. 436 | Toluylene red | (Gr-E) | Toluylene red | (A) |
| AA 56 | (A) | Wool fast blue GL | (By) | Fast wool blue GL | (By) |

**Changes in Official Standard Lists**

Mimosa L. conc. (G), Standard 9-AI, is changed to Mimoza Z, conc. (G).
Brilliant alizarine cyanine 3 G (By), under Standard No. 107, is removed from the list.

## Color Card Association Re-Elects E. S. Johnson

Officers of the Textile Color Card Association of the United States were re-elected February 26 at the annual meeting in the Hotel Astor, this city, as follows:—President, Edward S. Johnson, James E. Johnson & Co., this city; first vice-president, William Hand, John Hand & Sons; second vice-president, Albert L. Gifford, Worumbo Company; treasurer, Adolf Muller, National Ribbon Company; secretary, Carl Forsch, Pelgram & Meyer; managing director, Mrs. Margaret Hayden Rorke. Mrs. Rorke reported that the membership had greatly increased. Of the 346 new member firms enrolled, 73 are in foreign countries, including China, Italy, France, Switzerland, Germany, Japan, Australia, Cuba and Czecho-Slovakia. The present membership is 1,410 firms (textile manufacturers, millinery, shoe, hosiery, manufacturers and important retailers).

## Japan Extends List of Prohibited German Dyes

A third announcement was made December 28 by the Japanese Department of Commerce and Industry, Tokyo, listing German dyes and their substitutes as additional to the present list of prohibited German dye imports, to be effective from the date of the announcement. Imports can be made only under government licenses. The new list follows:—Quinoline yellow, safranine, acid scarlet, acid brown, chrome brown, chrome orange, chrome violet, alizarine blue, sulphur violet, benzidine, tolidine, metaphenylenediamine, orthotoluidine, anthraquinone.

## Arbitral Agencies Merge

The activities of the Arbitration Society of America, Inc., the Arbitration Foundation, Inc., and the Arbitration Conference were taken over by the American Arbitration Association, which was created on January 29 by an order of consolidation signed by a justice of the Supreme Court of New York. The new association has established offices at 342 Madison avenue, this city.

The consolidation order designated Lucius R. Eastman, Henry Ives Cobb, Anson W. Burchard, James H. Post, Frank H. Sommer, John F. Fowler and Felix M. Warburg as the directors to serve until the first annual meeting April 30. At that time a full board of directors will be elected and the officers chosen for the ensuing year. All directors of the three consolidating organizations are serving on the council of the association which has taken over all the memberships, correspondence and other assets and activities of the older groups.

A program is now being perfected to maintain an information and consultative service to trade associations interested in creating or developing their own arbitral machinery and in promoting the general use of arbitration among their members in business disputes. A feature of this service will be the preparation and distribution of information bulletins on various phases of the practical functioning of commercial arbitration. Joseph Mayper is the secretary of this trades division.

J. H. Lawson, vice-president of the Federal Varnish Company, Chicago, has been elected president. He succeeds his father, who died recently.

# Gasoline and Kerosene: Tankwagon and Service Station Prices

| | Cents per gallon—Gasoline. Tankwagon. | Service station. | Kerosene. |
|---|---|---|---|
| **New England Territory** | | | |
| Augusta, Me. | 18 | 21 | 16 |
| Boston, Mass. | 18 | 21 | 16 |
| Bridgeport, Conn. | 18 | 21 | 16 |
| Burlington, Vt. | 18 | 21 | 16 |
| Hartford, Conn. | 18 | 23 | 16 |
| Manchester, N. H. | 18 | 21 | 16 |
| New Haven, Conn. | 18 | 23 | 16 |
| New London, Conn. | 18 | 21 | 16 |
| Portland, Me. | 18 | 21 | 16 |
| Providence, R. I. | 18 | 21 | 16 |
| Springfield, Mass. | 18 | 21 | 16 |
| Worcester, Mass. | 18 | 21 | 16 |
| **Trunk Line Territory** | | | |
| Albany, N. Y. | 18 | 21 | 16 |
| Allentown, Pa. | 18 | 23 | 16 |
| Altoona, Pa. | 18 | 23 | 16 |
| Annapolis, Md. | 18 | 21 | 16 |
| Atlantic City, N. J. | 16.5 | 18.5 | 15.5 |
| Baltimore, Md. | 18 | 21 | 15 |
| Binghamton, N. Y. | 18 | 21 | 16 |
| Buffalo, N. Y. | 18 | 21 | 16 |
| Cumberland, Md. | 18 | 21 | 15 |
| Dover, Del. | 18 | 23 | 16 |
| Erie, Pa. | 18 | 21 | 16 |
| Harrisburg, Pa. | 18 | 21 | 16 |
| Newark, N. J. | 16.5 | 18.5 | 15.5 |
| New York, N. Y. | 18 | 21 | 16 |
| Philadelphia, Pa. | 18 | 22 | 16 |
| Pittsburgh, Pa. | 18 | 22 | 16 |
| Rochester, N. Y. | 18 | 21 | 16 |
| Scranton, Pa. | 18 | 23 | 16 |
| Syracuse, N. Y. | 18 | 21 | 16 |
| Trenton, N. J. | 16.5 | 18.5 | 15.5 |
| Utica, N. Y. | 18 | 21 | 16 |
| Warren, Pa. | 18 | 22 | 16 |
| Washington, D. C. | 18 | 21 | 15 |
| Wilkes-Barre, Pa. | 18 | 22 | 16 |
| Wilmington, Del. | 18 | 23 | 16 |
| **Southeastern Territory** | | | |
| Atlanta, Ga. | 23 | 26 | 17 |
| Augusta, Ga. | 23 | 26 | 17 |
| Birmingham, Ala. | 20 | 23 | 16.5 |
| Charlotte, N. C. | 21 | 24 | 15.5 |
| Charleston, S. C. | 22 | 25 | 15 |
| Columbia, S. C. | 22 | 25 | 15 |
| Danville, Va. | 20 | 23 | 15 |
| Hickory, N. C. | 21 | 24 | 15 |
| Jacksonville, Fla. | 21 | 24 | 15 |
| Macon, Ga. | 23 | 26 | 17 |
| Miami, Fla. | 23 | 26 | 16.5 |
| Mobile, Ala. | 19 | 22 | 15 |
| Montgomery, Ala. | 21 | 24 | 17.5 |
| Mt. Airy, N. C. | 21 | 24 | 15 |
| Norfolk, Va. | 20 | 23 | 15 |
| Pensacola, Fla. | 21 | 24 | 15.5 |
| Petersburg, Va. | 20 | 23 | 15 |
| Richmond, Va. | 20 | 23 | 15 |
| Roanoke, Va. | 20 | 23 | 15 |
| Salisbury, N. C. | 21 | 24 | 15 |
| Savannah, Ga. | 20 | 23 | 15 |
| Tampa, Fla. | 21 | 24 | 15 |
| **Southern Territory** | | | |
| Bowling Green, Ky. | 21 | 24 | 15 |
| Charleston, W. Va. | 20 | 23 | 15 |
| Chattanooga, Tenn. | 18 | 21 | 15 |
| Clarksdale, Miss. | 20 | 23 | 14.5 |
| Covington, Ky. | 23 | 26 | 16 |
| Jackson, Miss. | 20 | 23 | 14.5 |
| Keyser, W. Va. | 20 | 23 | 15 |
| Knoxville, Tenn. | 19 | 22 | 15.5 |
| Lexington, Ky. | 22 | 25 | 16 |
| Louisville, Ky. | 23 | 26 | 15 |
| Memphis, Tenn. | 17.5 | 20.5 | 15.5 |
| Nashville, Tenn. | 18 | 21 | 15 |
| Natchez, Miss. | 19.5 | 22.5 | 14 |
| Parkersburg, W. Va. | 20 | 23 | 15 |
| Vicksburg, Miss. | 19.5 | 22.5 | 14 |
| Wheeling, W. Va. | 20 | 23 | 15 |
| Williamsburg, W. Va. | 20 | 23 | 15 |
| **Central Freight Assn. Territory** | | | |
| Ann Arbor, Mich. | 22.8 | 25.8 | 14.1 |
| Battle Creek, Mich. | 22.8 | 25.8 | 14.1 |
| Bay City, Mich. | 22.8 | 25.8 | 14.1 |
| Chicago, Ill. | 17 | 19 | 12 |
| Cincinnati, O. | 22 | 24 | 15 |
| Cleveland, O. | 22 | 24 | 15 |
| Columbus, O. | 22 | 24 | 15 |
| Davenport, Iowa | 19.5 | 21.5 | 12.9 |
| Dayton, O. | 22 | 24 | 15 |
| Decatur, Ill. | 17.2 | 19.2 | 12.5 |
| Detroit, Mich. | 19.8 | 21.8 | 13.2 |
| East St. Louis, Ill. | 16.1 | 18.35 | 11.6 |
| Evansville, Ind. | 20 | 22 | 12.5 |
| Fort Wayne, Ind. | 20.4 | 22.4 | 12.9 |
| Grand Rapids, Mich. | 19.7 | 21.7 | 13.1 |
| Indianapolis, Ind. | 20.2 | 22.2 | 12.7 |
| Joliet, Ill. | 17.4 | 19.4 | 12.7 |
| La Crosse, Wis. | 20.2 | 22.2 | 13.1 |
| Madison, Wis. | 19.3 | 21.3 | 12.5 |
| Milwaukee, Wis. | 19.1 | 21.1 | 12.3 |
| Peoria, Ill. | 11.5 | 13.5 | 12.7 |
| Quincy, Ill. | 17.2 | 19.2 | 12.3 |
| Saginaw, Mich. | 19.9 | 21.9 | 13.3 |
| South Bend, Ind. | 20.4 | 22.4 | 12.9 |
| Toledo, O. | 22 | 24 | 15 |
| **Inter-Mountain Territory** | | | |
| Albuquerque, N. M. | 24.5 | 27.5 | 17.5 |
| Basin, Wyo. | 19 | .. | 14 |
| Billings, Mont. | 23 | 25 | 17 |
| Boise, Idaho | 25 | 27 | 20 |
| Butte, Mont. | 22 | 22 | 17 |
| Casper, Wyo. | 20.5 | 22.5 | 14 |
| Cheyenne, Wyo. | 21.5 | 23.5 | 15.5 |
| Denver, Colo. | 18 | 20 | 15.5 |
| Helena, Mont. | 24 | 26 | 18 |
| Miles, Mont. | 23 | 25 | 17 |
| Ogden, Utah | 23 | 25 | 18 |
| Phoenix, Ariz. | 23 | 26 | 21.5 |
| Pueblo, Colo. | 19 | 21 | 15.5 |
| Reno, Nev. | 22.5 | 26.5 | 19 |
| Salt Lake City, Utah | 23.5 | 25.5 | 18 |
| Sheridan, Wyo. | 21.5 | 23.5 | 14.5 |
| **Southwestern Territory** | | | |
| Alexandria, La. | 17.5 | 20.5 | 13.5 |
| Baton Rouge, La. | 16 | 19 | 13 |
| Bartlesville, Okla. | 16.9 | 18.9 | 9.9 |
| Bristol, Tenn. | 19.5 | 22.5 | 15 |
| Beaumont, Tex. | 18.5 | 20.5 | 14 |
| Camden, Ark. | 19.5 | 22.5 | 13 |
| Dallas, Tex. | 16 | 20 | 13 |
| El Dorado, Kan. | 18 | 21 | 11.8 |
| El Paso, Tex. | 19 | 20 | 14 |
| Fort Smith, Ark. | 19 | 22 | 13.5 |
| Fort Worth, Tex. | 15 | 17 | 11 |
| Galveston, Tex. | 19 | 21 | 12 |
| Houston, Tex. | 18 | 20 | 13 |
| Jefferson City, Mo. | 19 | 21 | 11.9 |
| Joplin, Mo. | 19 | 21 | 11.9 |
| Kansas City, Mo. | 19.9 | 21.9 | 11.3 |
| Kansas City, Kan. | 16.9 | 18.9 | 9.3 |
| Lake Charles, La. | 17.5 | 20.5 | 13.5 |
| Little Rock, Ark. | 19 | 22 | 13.5 |
| Muskogee, Okla. | 19 | 22 | 9 |
| New Orleans, La. | 17.5 | 20.5 | 12.5 |
| Oklahoma City, Okla. | 19 | 22 | 12 |
| San Antonio, Tex. | 14 | 16 | 11 |
| Springfield, Mo. | 19.8 | 21.8 | 12.2 |
| St. Joseph, Mo. | 19 | 21 | 11.9 |
| St. Louis, Mo. | 18.6 | 20.6 | 12 |
| Shreveport, La. | 16 | 19 | 12.5 |
| Texarkana, Ark. | 18 | 21 | 12.5 |
| Topeka, Kan. | 11.8 | 13.8 | 11.8 |
| Tulsa, Okla. | 17 | 20 | 12 |
| Wichita, Kan. | 18.8 | 20.8 | 11.8 |
| **Pacific Coast Territory** | | | |
| Fresno, Cal. | 16.5 | 20.5 | 17.5 |
| Los Angeles, Cal. | 14.5 | 18.5 | 15.5 |
| Portland, Ore. | 17 | 21 | 16.5 |
| San Francisco, Cal. | 16 | 20 | 15.5 |
| Seattle, Wash. | 16 | 20 | 16.5 |
| Spokane, Wash. | 20 | 24 | 20.5 |
| Tacoma, Wash. | 20 | 24 | 20.5 |
| **Western Trunk Line Territory** | | | |
| Aberdeen, S. D. | 18 | 20 | 14.1 |
| Bismarck, N. D. | 20.9 | 22.9 | 15.6 |
| Davenport, Ia. | 19.5 | 21.5 | 12.9 |
| Des Moines, Ia. | 19.5 | 21.5 | 12.9 |
| Duluth, Minn. | 20.5 | 22.5 | 13.6 |
| Fargo, N. D. | 20.9 | 22.9 | 15.6 |
| Grand Forks, N. D. | 20.9 | 22.9 | 15.6 |
| Huron, S. D. | 18 | 21 | 14.1 |
| Keokuk, Ia. | 19.5 | 21.5 | 12.9 |
| Minneapolis, Minn. | 20.2 | 22.2 | 13.6 |
| Minot, N. D. | 20.9 | 22.9 | 15.6 |
| Omaha, Neb. | 18.25 | 20.25 | 12.5 |
| St. Paul, Minn. | 20.2 | 22.2 | 13 |
| Sioux City, Ia. | 19 | 21 | 12.5 |
| Sioux Falls, S. D. | 19 | 21 | 13.6 |

Tankwagon and service station prices of gasoline quoted above include State taxes of 5c. per gallon in South Carolina and Kentucky; 4c. per gallon in North Carolina, Nevada, Florida and Arkansas; 3½c. per gallon in Utah and Georgia; 3c. per gallon in Tennessee, Arizona, Indiana, California, South Dakota, Idaho, Oklahoma, New Mexico, Mississippi, Oregon and Virginia; 2½c. per gallon in Wyoming; 2c. per gallon in Alabama, Arizona, Colorado, Connecticut, Delaware, Louisiana, Maryland, Montana, Missouri, Wisconsin, Nebraska, New Hampshire, Pennsylvania, Washington, West Virginia, District of Columbia, Michigan and Kansas; 1c. per gallon in Maine, North Dakota, Vermont, Texas and Rhode Island.

Georgia prices include ½c. a gallon inspection fees on both gasoline and kerosene; Alabama, 1c. on kerosene; Florida, 0.125c. on both gasoline and kerosene. Kansas City, St. Louis, St. Joseph and Springfield, Mo., and New Orleans, La., price on gasoline includes a 1c. local tax. Montgomery, Ala., prices include local taxes of 1c. on gasoline and ½c. on kerosene.

In the Standard Oil Company of Indiana territory the following system of monthly rebates has been put into effect:—Over 750 gallons, ½c.; over 2,000 gallons, ¾c.; over 3,000 gallons, 1c.; over 6,000 gallons, 1½c.; over 10,000 gallons, 2c. If quantity bought during year is equal to 12 times the monthly agreement prchases the discount will be paid or credited on the entire quantity, less monthly payments. Service station prices are subject to discount of 1c. a gallon on purchases amounting to 200 gallons a month or 2,400 gallons a year, and 2c. a gallon on 600 gallons a month or 7,200 gallons a year.

Magnolia Petroleum Company in its sales in Texas has adopted the following schedule of discounts on gasoline:—More than 750 gallons a month, ½c. per gallon; over 2,000 gallons, ¾c.; over 3,000 gallons, 1c.; over 4,500 gallons, 1¼c.; over 6,000 gallons, 1½c.; over 8,000 gallons, 1¾c.; over 10,000 gallons, 2c. If the quantity bought during the year is 12 times the monthly agreed purchases, the discount will be paid or credited on the entire quantity for the year less any monthly purchases. On service station deliveries the schedule is:—Over 200 gallons a month, 1c.; over 300 gallons a month, 1¼c.; over 400 gallons, 1½c.; over 500 gallons, 1¾c.; over 600 gallons, 2c. The same rule applies for annual purchases as in the tank wagon discounts.

# Gasoline Production in January

## Output of 948,904,000 Gallons Showed Gain of 1.5 Percent Over December

Crude runs to stills during the month of January, amounted to 61,257,000 barrels, of which 2,700,000 barrels was foreign crude oil. This represents a decrease in total runs from the previous month of 2.5 per cent. Despite the decrease in crude runs, gasoline production increased to 948,904,000 gallons. This represents a daily average of 30,600,000 gallons, an increase over December of 1.5 percent. Gasoline recovery from crude oil run to stills was at the rate of 37 percent, the highest ever recorded. This was probably due to increased production by cracking, 29 percent of the total production resulting from this source. Exports of gasoline reached a new high mark—143,969,000 gallons, but domestic demand fell off as stocks increased. Domestic demand amounted to 720,358,000 gallons, a decrease from December, 1925, of 5 percent. Stocks on hand January 31, 1926, amounted to 1,749,123,000 gallons, an increase during the month of 100,000,000 gallons. Assuming that imports, exports, and daily domestic demand will remain constant, these stocks represent 70 days' supply as compared with 63 days' supply on hand at the end of the previous month and 71 days' supply on hand January 31, 1925.

Production of kerosene fell off somewhat but stocks were again reduced as domestic consumption continued heavy.

Stocks of gas and fuel oils were once more drawn on and fell below the billion-gallon mark, to 977,178,000 gallons. Production of this commodity fell off as a direct result of decreased runs to stills.

The production of lubricants showed little change but stocks continued to soar as exports fell off.

The refinery figures of this report were compiled from schedules of 317 refineries, which operated during January at 77 percent of their recorded daily crude oil capacity of 2,560,000 barrels. This compares with 322 refineries, operating at 79 percent of their capacity during December, 1925.

Detailed figures follow:—

### Runs to Stills

| | Barrels—Crude oils—Domestic. | Foreign. | Unfinished oils. | Natural gas gasoline. | Total oils run to stills. |
|---|---|---|---|---|---|
| U. S. Totals | 58,557,000 | 2,700,000 | 2,966,000 | 1,325,000 | 65,748,000 |
| Daily average— | | | | | |
| January, 1926 | 1,888,900 | 87,100 | 95,700 | 49,200 | 2,120,900 |
| December, 1925 | 1,933,600 | 93,700 | 109,900 | 52,900 | 2,174,000 |

### Major Refined Products

| | Production. | Imports.* | Exports.* | Stocks end of period. | Domestic demand. |
|---|---|---|---|---|---|
| Gasoline, gallons— | | | | | |
| November, 1925 | 922,058,000 | 15,684,000 | 119,366,000 | 1,589,880,000 | 737,744,000 |
| December, 1925 | 934,549,000 | 13,448,000 | 129,850,000 | 1,648,328,000 | 759,699,000 |
| January, 1926 | 948,904,000 | 16,118,000 | 143,969,000 | 1,749,023,000 | 720,358,000 |
| Motor Fuel gallons— | | | | | |
| November, 1925 | 952,900,000 | ..... | ..... | ..... | ..... |
| December, 1925 | 970,400,000 | ..... | ..... | ..... | ..... |
| January, 1926 | 988,400,000 | ..... | ..... | ..... | ..... |
| Kerosene, gallons— | | | | | |
| November, 1925 | 212,065,000 | 92,000 | 85,936,000 | 314,554,000 | 147,268,000 |
| December, 1925 | 223,780,000 | 53,000 | 76,974,000 | 299,190,000 | 162,223,000 |
| January, 1926 | 214,761,000 | 15,000 | 78,793,000 | 287,618,000 | 147,355,000 |
| Lubricants, gallons— | | | | | |
| November, 1925 | 110,467,000 | 49,000 | 29,643,000 | 293,912,000 | 73,556,000 |
| December, 1925 | 113,857,000 | 36,000 | 39,770,000 | 305,203,000 | 62,832,000 |
| January, 1926 | 111,255,000 | 90,000 | 30,541,000 | 316,839,000 | 68,168,000 |
| Wax, pounds— | | | | | |
| November, 1925 | 49,087,000 | 1,125,000 | 31,107,000 | 111,231,000 | 21,523,000 |
| December, 1925 | 52,859,000 | 807,000 | 32,356,000 | 116,391,000 | 16,150,000 |
| January, 1926 | 52,630,000 | 631,000 | 29,051,000 | 122,773,000 | 17,828,000 |
| Gas and Fuel Oils, gallons— | | | | | |
| November, 1925 | 1,229,771,000 | 22,655,000 | 127,098,000 | 1,145,181,000† | ..... |
| December, 1925 | 1,298,045,000 | 17,530,000 | 149,798,000 | 1,036,619,000† | ..... |
| January, 1926 | 1,231,400,000 | 36,242,000 | 151,496,000 | 977,178,000† | ..... |
| January, 1925, for comparison— | | | | | |
| Gasoline, gallons | 838,652,000 | 14,448,000 | 94,722,000 | 1,453,197,000 | 599,653,000 |
| Kerosene, gallons | 247,727,000 | 73,000 | 73,918,000 | 394,638,000 | 140,200,000 |
| Lubricants, gallons | 103,164,000 | 58,000 | 39,764,000 | 280,389,000 | 52,710,000 |
| Wax, pounds | 54,310,000 | 1,036,000 | 31,929,000 | 89,006,000 | 24,111,000 |
| Gas and fuel oils, pounds | 1,171,402,000 | 44,246,000 | 103,092,000 | 773,853,000 | ..... |

* Exports, except for wax, include shipments to Alaska, Hawaii and Porto Rico.

† These stocks for east of California only.

NOTE—Since the last report was issued, many revised figures for imports and exports have been received and are used above.

# Crude Petroleum Output in January

## Production Decreased 2 Percent from December to Total Of 59,656,000 Barrels

The production of crude petroleum in the United States for January, as reported to the Bureau of Mines, Department of Commerce, amounted to 59,656,000 barrels, a daily average of 1,924,000 barrels. This represents a decrease from the previous month of 42,000 barrels per day, or 2 percent, but is slightly higher than the production of a year ago. However, it is of interest that 32 percent more oil wells were completed in January, 1926, than in January, 1925. In contrast to the experiences of a year ago, January was a month of general decline in almost every State and district. The Texas Gulf, or salt dome, district was the only one to register a gain of much importance, its production showing an increase of 9,000 barrels a day or 11 percent. Although production in California again fell off, the greater part of the decline occurred in the Mid-Continent field, more specifically in Arkansas and Oklahoma.

Stocks of crude petroleum east of California again declined, the total of 288,250,000 barrels being the lowest point since the latter part of 1923. Stocks of crude petroleum at refineries increased slightly. Stocks of heavy crude and fuel oil in California were increased 1,000,000 barrels to a record high figure of 82,866,000 barrels.

### Output by Fields and Gravity

| | Barrels—January, 1926—Total. | Daily average. | January, 1925—Total. | Daily average. |
|---|---|---|---|---|
| Appalachian | 2,168,000 | 69,935 | 2,183,000 | 70,419 |
| Lima-Indiana | 157,000 | 5,064 | 166,000 | 5,355 |
| Illinois-Southwestern Indiana | 689,000 | 22,226 | 718,000 | 23,161 |
| Mid-Continent | 31,706,000 | 1,022,789 | 33,066,000 | 1,066,636 |
| Gulf Coast | 2,813,000 | 90,742 | 2,013,000 | 64,936 |
| Rocky Mountain | 3,053,000 | 98,484 | 2,630,000 | 84,839 |
| California | 19,070,000 | 615,147 | 18,743,000 | 604,622 |
| Totals | 59,656,000 | 1,924,387 | 59,519,000 | 1,919,968 |
| Light crude | 42,457,000 | 1,369,581 | 46,362,000 | 1,495,549 |
| Heavy crude | 17,199,000 | 554,806 | 13,157,000 | 424,419 |

### Foreign Trade

| | | | | |
|---|---|---|---|---|
| Imports | 4,688,000 | 151,226 | 7,025,000 | 226,613 |
| Exports | 1,183,000 | 38,161 | 1,149,000 | 37,065 |

### Indicated Deliveries Exclusive of California Grades

| | | | | |
|---|---|---|---|---|
| Deliveries and exports | 45,129,000 | 1,455,774 | 44,343,000 | 1,430,419 |
| Deliveries | 44,171,000 | 1,424,871 | 43,448,000 | 1,401,549 |
| Foreign petroleum | 4,607,000 | 148,613 | 7,151,000 | 230,677 |
| Deliveries of domestic and foreign petroleum | 48,778,000 | 1,573,484 | 50,599,000 | 1,632,226 |

### Panama Canal Transits to Eastern Ports

| | Dec., 1925. | Jan., 1926. | Jan., 1925. |
|---|---|---|---|
| Crude oil, long tons | 187,000 | 116,000 | 189,000 |
| Crude oil, barrels | 1,367,000 | 845,000 | 1,382,000 |
| Refined products, long tons | 238,000 | 217,000 | 67,000 |

### Stocks

| Grand total refinery, pipeline and tankfarm stocks east of California and stocks of foreign crude held in the U. S. by importers elsewhere than at refineries—Barrels | Dec. 31, 1925. | Jan. 31, 1926. | Jan. 31, 1925. |
|---|---|---|---|
| | 292,288,000 | 288,950,000 | 310,190,000 |
| California, light | 44,323,000 | 44,215,000 | 42,102,000 |
| Heavy | 81,806,000 | 82,866,000 | 56,812,000 |

### Wells Completed

Producing wells completed in January numbered 1,164, as compared with 1,147 in December.

## Roxana Opens New Oil Field in Texas

The Roxana Petroleum Corporation, subsidiary of the Shell Union Oil Corporation, is bailing its Kropp well No. 1 in Brazoria county, Texas, at a depth of 550 feet with 300 feet of oil in the hole. The gravity of the oil is 23 degrees. The well opens new territory, nearest production being the West Columbia field, which is 16 miles north of Brazoria-Roxana, controls 10,000 acres in the new field. The Texas Company has 100 acres, which are 150 feet from the Roxana well, Humble Oil has 460 acres, and Gulf Oil Corporation 15 acres, one mile north.

## Oil-Power Is New Socony Publication

No. 1, volume 1, of "Oil-Power," to be published monthly by the Standard Oil Company of New York, has been issued.

The February number includes articles on "Bearings," "Long Life Oil" and "Prevention of Plant Shutdowns" and in addition some notes on fixed oils.

## Interocean Claim Dismissed

WASHINGTON, Mar. 1, 1926.

The United States Supreme Court today sustained the decision of the United States Court of Claims in favor of the government in the case of Interocean Oil Company against United States, involving a claim of the company for over $2,500,000, growing out of certain war transactions. According to the company, its representative at Baltimore was directed by Major Ross of the army quartermaster department to be prepared to furnish the full quota of fuel oil required in that region by that branch of the army during the war. A shortage of tankage developed at Baltimore and, on the order of Major Ross, the removal of the company's storage tanks from other points was undertaken and was well advanced when the armistice was signed. The claim was based on the cost of work done and the loss of business elsewhere resulting from the moving of the tanks.

The company admitted it had no formal contract with the government for this work and the courts held it had no valid claim. The case was therefore dismissed. Chief Justice Taft handed down the opinion.

## Oklahoma Oil Leases Up for Bids March 12

WASHINGTON, Mar., 3, 1926.

Oil and gas leases on thirty-seven tracts of restricted allotted Indian lands west of the Indian meridian are to be offered at public auction March 12 at Anadarko, Okla., in the Kiowa Indian agency. The sale starts promptly at 9 a. m., and, as usual, will be conducted under the supervision of the Department of the Interior. The leases will run for ten years and as long thereafter as they are producing oil or gas in paying quantities. A minimum bonus of $1 per acre is fixed.

George D. Locke, vice-president of the Barnsdall Refinery Company, Chicago, is at Hot Springs, Ark., recuperating from an attack of rheumatism.

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# Dyestuffs and Tanstuffs

## Uneventful Trading in Tanning Materials—Few Changes in Prices—Common Gambier More Plentiful—Bichromates Steady

Conditions in the market for dyestuffs and tanstuffs underwent slight modification during the past week. There was not a great deal of activity in any section and such changes as did occur in the prices were neither extreme nor numerous. For the most part the market pursued a fairly steady course, with buying in the majority of items confined to the routine and consumers showing little tendency to step outside it at the present time. Stocks were not usually large, especially in the tanstuffs. These have not been imported very extensively during the past six months for the simple reason that the importers were afraid of encountering losses. To store these bulky materials cost money and a very short stay in a warehouse would suffice to eat up all the profits on an importation.

Factors in tanstuffs such as Sicilian sumac, divi divi, myrobalans, mangrove bark and a few of the extracts, except chestnut, have not had very much to say about the trading during the past few weeks. Very quiet conditions have obtained in all of these materials, and prices, while usually holding steady, had not been any too well maintained. The Italian market had been irregular and this affected the position of Sicilian sumac. The enormous crop of myrobalans tended to weaken the Indian market as the sellers were obviously not finding an outlet in proportion to the quantity of fruit on hand.

Marketing of the new crop of annatto seed continued and lower shipment prices were continually received. The crop of seed this year was said not to be overly large, but prices were not more than half what they were a year ago. Naturally enough, the spot market reflected the position of the primary ones.

The movement of chemicals was well maintained and bichromates continued very steady in tone with consumption holding to former levels and contract withdrawals excellent. The foreign demand also was a feature of the situation. Prussiates were usually steady to firm in tone. The firmness applied more to potash salts than to soda, although latterly inquiry for these had gained.

### Price Changes

Price changes during the past week were as follows:—

| Advanced | Declined |
|---|---|
| | Archil conc., 1c. double, 1c. |
| Albumen, blood, 5c. | Annatto seed, ¼c. |
| | Cutch, Rangoon, 3c. |
| | Gambier, common, ½c. |

### Comparative Values

Index numbers compiled from nineteen typical dyestuffs and tanstuffs on the basis of a normal of 100 for August 1, 1914, compare as follows:—

| Last week. | Prev. week. | Last month. | Last year. |
|---|---|---|---|
| 189.1 | 189.5 | 190.2 | 200.4 |

Developments which may have arisen in the market Saturday up to noon are reported on page 2.

## Chemicals

**(Detailed prices current—page 10)**

ALUMINUM CHLORIDE.—More or less routine conditions obtained in this section of the market last week. The situation showed little change from previous weeks, buying being confined to small parcels for the most part, which consumers took to cover their immediate requirements. Stocks of the 33 to 35 percent chloride were in ample volume, principal sellers carrying good quantities, but maintaining the price at 3c. per pound in drums at works in spite of the smallness of the consuming demand and the generousness of their holdings. Contract withdrawals were not significant, and the demands of the textile trade so far this year had not been really important. Inquiries for the anhydrous grade had been frequently encountered during the past few months, but the manufacturers of this grade are few indeed, and production was apparently all sold up. None of this grade was offered locally.

ANTIMONY SALT.—The situation in antimony salt showed few new features last week. Trading could not be said to have shown any marked improvement during the period and consumers were still disposed to take on only small quantities as they needed them for their immediate operations. Textile mills in some sections had extended operations during February, but this did not have any marked effect on sales of textile chemicals. Stocks of antimony salt were not overly large locally and they consisted entirely of the imported material. Domestic production was given over some time ago, the producers claiming that present manufacturing costs are too high to make competition with imported profitable. The price at which the imported 65 percent salt was quoted last week was 28c. to 29c. per pound. In view of the comparative smallness of spot stocks, the lack of demand rather offset this and the prices were hardly more than steady in tone.

POTASH, BICHROMATE.—Quotations of leading manufacturers were 8¼c. to 8½c. per pound, depending on quantity. The market was along very steady lines during the week and shipments were well up to the recent average. Contract withdrawals had been proceeding steadily and in satisfactory volume since the early part of January, and, considering the volume of business on manufacturers' books, it was believed that these shipments would continue very good henceforth. Spot market did not display unusual activity, but inquiries continued to come in for varying quantities at times, and prices on these transactions were maintained. Foreign sales were also on a good scale.

POTASH, PRUSSIATE.—It was doubtful if better than 18¼c. to 18½c. per pound could be done on the yellow prussiate. Reports of less had little foundation in fact, apparently, as sellers invariably quoted 18¼c. as the inside, and some would not go under 18½c. The market had begun to display a firmer tone several weeks ago, and this continued last week. The red prussiate was less firmly placed at 39c. to 40c. per pound, and in rather irregular demand than it was.

SODA, BICHROMATE.—No changes occurred in prices quoted by the principal manufacturers last week. Trading was along steady lines and contract withdrawals went along in excellent volume. The market was steady in tone. New business was not overly large, but inquiries continued to reach the market and were filled at currently quoted levels of 6⅜c. to 6⅝c. per pound. The export demand was holding up well and shipments abroad during the past six weeks showed considerable gain.

SODA, HYDROSULPHITE.—Buying of this chemical by the dye trade was not extensive last week. The market dragged much of the time. Quotations, however, were steady at 23c. to 25c. per pound, depending on the quantity.

SODA, HYPOSULPHITE.—The prices were unchanged. The market was along fairly brisk lines and the production was well taken up. Quotations had been steady for some time past and leading manufacturers showed no disposition to alter them at this time. The ordinary crystals were $2.40 to $2.75 per 100 pounds; pea crystals, $2.50 to $3, and granular, $2.75 to $3.25.

SODA, PRUSSIATE.—Yellow prussiate has not changed very much during the week. Trading was moderately active only and sales did not appear to embrace unusual quantities. Consumers were more disposed to take on small or moderate requirements for their current requirements rather than anticipate very far ahead. Quotations were 10c. to 10¼c. per pound. Shipments from abroad continued to be quoted at 9⅞c. c.i.f.

TURKEY RED OIL.—Routine conditions obtained in this section, but there were good ones, and movement of different grades into consumption was well up to the seasonal average, if not something more in some quarters. Quotations remained at 10c. to 12c. per pound for the 50 percent grade, and 12c. to 14c. for the 75 percent.

## Dyestuffs

**(Detailed prices current—page 10)**

ANNATTO.—The seed was in a weaker position than during the previous week and the prices were unsettled in the local market. Trading was along dull lines and few transactions occurred. Consumers inquired to ascertain the condition of the market, but did not place much business. The new crop seed was being offered in the primary markets cheaply for shipment here, prices being a good deal less than they were a year ago. The spot market was quoted at 10¾c. to 11¼c. per pound depending on quantity. The shipment price on new crop from primary points was 9½c. per pound c.i.f. The paste hereabouts remained at 42c. to 43c. per pound, a price more or less nominal as there was not any business passing in it.

ARCHIL.—Rather lower prices were noted on the extracts last week and double was to be had at 12c. to 13c.

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per pound while the concentrated was 15c. to 16c. The market did not present any special activity and trading was along more or less routine lines. Stocks were not heavy, but were held in moderate volume locally.

CAMWOOD.—Occasional inquiry for ground bark had been noted. The market presented no sustained activity. Stocks were in small volume at best and sellers were few indeed. The price was given at 17c. to 18c. per pound.

COCHINEAL.—The extremely firm position which the market attained during the previous week was continued and prices did not yield to the influence of a dull week as far as trading was concerned. Stocks locally were in better volume than they had been because of the arrival of several shipments from the primary markets. Trading was irregular and consumers avoided buying as much as possible at this time on account of the prices. Quotations were 68c. per pound for both the Teneriffe silver and the gray black grades. Odd lots of rosy black were to be had at less, but this grade was not regularly stocked as the others were. Exports of cochineal from the East Canary Islands to the United States have varied greatly in the past five years, being valued at $8,000, $30,000, $34,000, $15,000, and $40,000. The demand in all countries increased in 1925, however resulting in a record for recent years and prices jumped appreciably. A still greater production is looked for in 1926.

FUSTIC.—The extract were in fairly good demand, and makers were beginning to sell in larger quantities than before. Quotations were steady in tone and the market was kept in a moderately firm position because of the position of the wood in the primary markets. Quotations on the crystals were 20c. to 22c. per pound; on solid, 14c. to 15c.; on 51 degree liquid, 10c. to 12c.; and on 42 degree liquid, 9c. to 10c. The wood was held at $28 to $30 per ton for shipment from primary points. This price had obtained for some weeks.

LOGWOOD.—The sticks were quoted at $28 to $30 per ton for shipment from the primary markets. Trading had not been very brisk in the wood, but the offerings were not large and sellers wanted their full money's worth. The position of wood was not without effect on the tone in the extracts, and crystals were steady at 16c. to 20c. per pound; solid, at 11c. to 15c.; liquid 51 degree at 8c. to 10c. The demand for the extracts was fairly good and demand had been along better lines during the previous six weeks than was the case a year ago.

MADDER.—Dutch was in scant demand, the price unchanged at 22c. to 25c. per pound depending on the quantity.

OSAGE ORANGE.—A consistent buying movement was observed in the liquid which was quoted at 7c. to 7¼c. per pound depending on the quantity. Factors had little difficulty in finding a ready outlet for production.

## Sizing Materials

**(Detailed prices current—page 10)**

ALBUMEN.—The local market for edible grades of egg albumen did not present a very active appearance during the week. There was little real demand and such business as was transacted during the period was confined to more or less small or moderate lots. Consumption was said to be up to the average for the season of year, if not better than it was a year ago, and stocks were in adequate volume to take care of present requirements of the consumers. Buying earlier in the year had been really good, but during the past month showed a falling off. The market became easier in tone with the cessation of the demand, and prices had been quoted at lower levels for some weeks past. There was little real change in conditions during the past week and prices were essentially the same as during the previous one. Sales of edible grades were noted at $1.05 to $1.10 per pound, which was the range that principal factors quoted. Shipment prices were unsettled and the renewed hostilities of different factions in the Chinese political situation seemed likely to exert an unfavorable influence on production just as it did a year ago. Not a great deal of albumen had been offered so far this year for export from China, and what had come to the market had usually been rather high in price. It did not appear that shipments of prime goods could be had at less than 78c. to 79c. per pound c.i.f. at least, and several cents more had been mentioned on some lots available in the Hangkow market. The situation abroad had elements of strength which were considered here as not unlikely to advance values. The blood albumen was quoted at rather firmer prices than had recently obtained, good grades of the imported from 55c. to 60c. per pound. Trading was maintained along steady lines.

DEXTRIN.—No changes occurred in the prices of corn dextrins during the week. The recent advances were maintained and the market was in a firm position. Trading was along good lines and the market displayed excellent seasonal activity. Production was being kept up to the former levels and factors were finding a steady outlet for it. The position of the grain added a tinge of firmness to the undertone. Quotations on the ordinary corn dextrin were $4.02 to $4.29 per 100 pounds; while British gum was $4.27 to $4.54. Potato grades were without much feature and none of them displayed any marked activity. Trading was routine, imported was to be had at 7¾c. to 8¼c. per pound. Domestic was nominally the same price, but not much was offered by local sellers.

EGG YOLK.—The market did not decline further during the week and prices appeared to be well poised at the previously quoted levels of 53c. to 57c. per pound for the soluble grade, which was the one in most demand. Stocks were in adequate volume. the market inclined to be easy in tone if unchanged in price, because of the smaller interest of the consumers. Not much had been offered as yet this year for shipment from China and renewed hostilities between different political factions in that country were thought here likely to affect the production and consequently the prices also.

STARCH.—Corn starches were steady at the advances of the previous week and demand was along lines similar to those previously described. Consumers were taking on supplies in good seasonal volume, and prices affected buying not at all. The firmer position of the market was due to the increased production costs following higher grain prices. The quotations on pearl starch were $3.22 to $3.49 per 100 pounds; while powdered was $3.32 to $3.59.

## Tanning Materials

**(Detailed prices current—page 10)**

CHESTNUT.—Demand for this extract from the tanners appeared to be increasing. The market during the past few weeks has shown expansion of trading and the movement of supplies into consumption was said to be larger. Shipments to Canada and other countries were certainly better than a year ago, judging by the customs returns. The production of chestnut was better than other extracts because demand was better maintained and consumers favored this material. The price of the 25 percent tannin was 1⅜c. to 2¾c. per pound in tanks, and 2¾c. to 3¾c. in barrels.

CUTCH.—Borneo was scarce and the market practically nominal. It was not believed that any trading to speak of had been done recently. Spot holders had little at best and the prices were just about nominal. Quotations were named at 5½c. to 6c. per pound. The Rangoon did not move at all during the week, the price lower than before, 18c. to 20c. per pound, representing the range.

DIVI DIVI.—There was so little of this tanstuff held on spot last week that stocks might as well have been nil. Trading was just about at a standstill, although importers received inquiries occasionally. The shipment prices were $49 to $50 per ton, and consumers did not like them any too well, importers complaining they could get few orders for shipments from primary markets, and did not feel like themselves bringing in the goods and risking sales ex-store. The last spot sales occurred at $47.50.

GAMBIER.—Further arrivals of common during the week resulted in lower quotations on this grade. Leading sellers offered this grade at 9½c. to 10c. per pound at the end of the week. Trading was very quiet and inquiries were few and far between. Other grades disclosed a few changes, although stocks of these had also been added to by the recent arrivals. The plantation grade was prices at 11½c. to 12c., and the Singapore cubes at 18c. to 19c. There was even less demand for these two grades than for the common.

LARCH.—Neither crystals nor liquid were in much demand during the week. Prices, however, remained steady at former levels of 8c. per pound for the crystals, and 3¾c. to 4¼c. for the 25 percent tannin.

MYROBALANS.—Only small shipments have been noted received in this market during recent weeks and spot offerings were nil. Such goods as had come to hand had already been sold to arrive. Trading on the whole was not overly brisk and consumers were not disposed to buy very extensively at this time. The best on shipments was $41 to $42 per ton for the J1 grade; $33 to $34 for the J2, and $31 to $32 for R2.

NUTGALLS.—Blue Aleppo were to be had on spot at 23c. to 25c. per pound. The market was thoroughly routine and presented nothing of special interest. Trading had been quiet for some time past.

QUEBRACHO.—The solid extract was moving into consumption at a good rate. The price was unchanged at 4⅝c. to 5c. per pound. The liquid attracted fewer inquiries and trading in it was consequently more restricted. The price was 3c. to 3¼c.

SUMAC.—The Italian market was erratic and this resulted in some divergency in shipment prices on the ground Sicilian. Quotations on prompt shipments were usually $105 per ton, but in one instance $100 was being quoted. Trading was very slow and there was little buying at any price at all.

## Bids Wanted

### Furnace Oil

**Department of Agriculture**

The director of purchase and sales, Department of Agriculture, Washington, will open bids March 12 for 45,000 gals. light furnace oil.

### Fuel Oil

**U. S. Engineer, Galveston**

The U. S. engineer, Galveston, Tex., will open bids March 22, cir. 82, for bunker fuel oil.

### Gasoline

**Air Service Circular 121**

The office of the chief of air service, U. S. Army, Washington, will open bids March 15, cir. CAS-121, for 50,000 gals. aviation gasoline.

### Paint Materials

**U. S. Engineer, Cincinnati**

The U. S. engineer, Cincinnati, Ohio, will open bids March 11, cir. 45, for white lead, red lead, linseed oil, turpentine, varnish, zinc, lamp black, shellac, paint remover, etc.

**Fort Benjamin Harrison**

Bids are wanted March 10 under cir. 20 by the quartermaster, Fort Benjamin Harrison, Ind., for white lead, linseed oil, mineral spirits, turpentine, shellac, paint, etc.

### Benzol

**McCook Field Circular 48**

Bids are wanted March 16, cir. 48, by the engineering division, air service, McCook Field, Dayton, Ohio, for 3,000 gals. benzol.

### Coal Tar

**Navy Schedule 5114**

Bids are wanted March 16 at the bureau of supplies and accounts, Navy Department, Washington, for furnishing 5,000 gals. coal tar for Norfolk.

### Turpentine

**Staten Island Lighthouse Service**

The superintendent of lighthouses, Staten Island, N. Y., will open bids March 9, pro. 21214, for 3,500 gals. turpentine.

### Cellulose Acetate Dope

**Navy Schedule 5073**

Bids are wanted March 16 at the bureau of supplies and accounts, Navy Department, Washington, for furnishing 15,000 gals. cellulose acetate dope, f.o.b. or various deliveries.

### Paint Cans

**Navy Schedule 5100**

Bids are wanted March 23, at the bureau of supplies and accounts, Navy Department, Washington, for furnishing for various yards, cement cans, paint cans, tin cans and varnish cans.

### Arsenic and Salsoda

**U. S. Engineer, New Orleans**

The U. S. engineer, New Orleans, will open bids March 11, cir. 124, for 35,000 lbs. arsenic and 35,000 lbs. salsoda.

### Soap and Salsoda

**U. S. Engineer, St. Louis**

The U. S. engineer, St. Louis, will open bids March 10, cir. 69, for 5,000 lbs. salsoda, 2,000 cakes cleansing soap, 200 lbs. castile soap, 12,000 lbs. laundry soap.

### Aluminum Sulphate

**Rock Island Arsenal**

The commanding officer, Rock Island Arsenal, Ill., will open bids March 10, pro. OAP-35910-A, for 1 carload, approximately 50,000 lbs. lump aluminum sulphate.

## Foreign Trade Openings

Correspondence in regard to any of the following foreign trade opportunities should be addressed to the Bureau of Foreign and Domestic Commerce, Washington, or to any district or co-operative office of the bureau, and not to this office. When writing give the number of the item:—

Asphalt:—Purchase; Iquique, Chile (19,365).

Asphalt and petroleum coke:—Agency; Berlin, Germany (19,353).

Borate of lime, colemanite, lithium mica, tungsten, carnotite and uranium ores:—Agency; Berlin, Germany (19,353).

Chemicals:—Purchase; Copenhagen, Denmark (19,349).

Chemicals, analytical:—Purchase; Campbellton, Canada (19,310).

Fertilizers, chemical:—Agency; Alexandria, Egypt (19,298).

Fats for soap making:—Purchase; Halle, Germany (19,322).

Fish meal and oil:—Agency; Hamburg, Germany (19,363).

Glucose:—Purchase and agency; Bierut, Syria (19,325).

Glucose:—Agency; Alexandria, Egypt (19,327).

Honey, California:—Purchase; Leipzig, Germany (19,375).

Lard:—Agency; Hamburg, Germany (19,318).

Lard:—Purchase; Leipzig, Germany (19,321).

Lard:—Purchase; Halle, Germany (19,323) (19,322).

Lard:—Purchase and agency; Eisenach, Germany (19,324).

Lard:—Agency; Leipzig, Germany (19,329).

Oil, oleo:—Purchase and agency; Beirut, Syria (19,325).

Oils, edible:—Agency; Autofogasta, Chile (19,328).

Oils and greases, lubricating:—Agency; Cairo, Egypt (19,344).

Paraffin chips and match paraffin:—Purchase; Vienna, Austria (19,373).

Rosin:—Agency; La Paz, Bolivia (19,350).

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# Naval Stores Get-Together Conference Assembles for Third Annual Session

*(Continued from page 68)*

turns and high respect as a demonstrated capacity of a people to make profitable and permanent use of their God-given opportunities by organized effort. With the Pine Institute of America the South can say to the financiers, and the business men, and to all the land-hungry and opportunity-hungry population of the world:—"We have the assets, the knowledge of how to use them, and the machinery for making this knowledge available. Come and grow rich with us."

## Steam Distilling

"Steam Distilling Gum Turpentine" was discussed by A. S. Carr, president of the A. S. Carr Company, Bainbridge, Ga., who told how he applied the lessons he learned in France and Spain to his own business. His address follows:—

My first assignment was "Steam Distillation." Upon being notified of this, I wrote Mr. Wernicke at once in an attempt to beg off, on the grounds that I knew nothing at all concerning steam distillation, but, as usual, he won, by suggesting that my subject bear upon the lines of a central distillery, and incidentally discuss some of the points relative to steam distillation.

We hear on every hand of the centralization of all lines of business, then why not in the manufacture of naval stores? It is with a feeling of uneasiness that I stand before you here today in an attempt to discuss either of these subjects, for at this time both of the ideas are only in the first stages of experimentation, and as the work progresses either or both of them could prove a failure. As I enlarge upon the subject, please bear in mind that the whole idea in its infancy and may not prove to be as good as some members of the industry may desire.

When I was a boy growing up in North Carolina I first came in contact with central turpentine distilleries. There were two of them located in Wilmington on the Cape Fear River. During their life all their turpentine and rosin was made from what we operators call "bought gum," that is, the farmers made the gum and sold it to the distilleries. The gum came in on boats, rafts, wagons and trains, in fact, it came in so fast that it was only a few years before the pine forests of that state were exhausted and the central stills, as well as the operators treked southwest in search of better locations. You see, central turpentine stills are no new thing for the industry.

Several years ago I completed working a large virgin pine forest in Florida, then I moved up into Georgia in search of another location. Each year I was able to add on a new place, and each place naturally called for a complete distilling outfit, with the necessary men to operate them. After my visit to France in the summer of 1924 with the naval stores commission I began to realize the advantages of more modern methods of distillation, but to put them into my business would have required a different type of distiller as well as the outlay of considerable money, not to mention the fact that such equipment would have to be moved from time to time in search of additional timber. So the only logical thing left was to centralize the distilling at one location and secure competent men to work or operate the plant.

As no doubt most of you already know, Savannah was chosen as the ideal location, it being about the center of my woods operation, also the center of the fastest growing pine forest in the world, having as good railroad facilities as can be found in the turpentine producing belt with splendid rates, besides being recognized as the chief naval stores market of the world.

### Methods Used

A central distillery requires no change in my woods organization other than eliminating the old-fashion still and stiller, thus leaving the manager of each operation with nothing to look after except producing the gum. At present the gum is hauled directly from the woods to the railroad depot, loaded into cars and shipped to Savannah for manufacture. The gum is emptied into storage vats and the barrels shipped back to the producing centers.

My Savannah plant is a combination steam and open fire system. In a steam plant the trash and dirt is taken from the gum before it is stilled, while in a fire still the rosin is strained after distillation. The steam still is equipped to handle only the summer gum, while the fire still is ready to distill scrap and such gum that contains too much trash to handle through the steam plant with its many pipes.

The first steam turpentine still on record was one patented (No. 20x371), by a North Carolinian in 1858. His method called for steam to melt the gum for straining through wire, clean out the barrel and to distill off the spirit. Several other interesting apparatuses have been registered from time to time, all of which contain the basic principles covered by the first patent. The distilling outfits employed in the refining of petroleum, production of wood alcohol, etc., all use steam.

The rosin grade depends more upon the class of gum it is made from than the distillation process, and as far as I know there is no way to make W. W. rosins out of black gum. The best results are obtained by commencing at the tree. Keep the gum clean from all foreign matter.

No doubt some of you are beginning to wonder wherein lies the advantages of steam distillation, and there are none as far as I know; the only advantage is to clean the gum first and then distill it by either method. So my idea is that since you use steam in the straining and settling process why not use it in the final (distillation) process? The shorter period of time gum is kept in the cooking process the better quality of manufactured products, and you can shorten the time with a steam still. I have installed a small steam outfit which cooks off five gallons crude per minute or six 50-gallon barrels crude per hour. I have used only the remnants of gum from the end of the season for trial runs. So far, haven't had any crude to make any test runs as to yields or grades. However, I believe both will be very satisfactory.

The cost of a steam distilling and gum cleaning plant will make them impractical for small operators, but a number of them may pool their manufacturing interests (as I understand some are doing) and build at a central point convenient for their production and use less and better stillers, make a better product and at the same time reduce the manufacturing cost.

## Progress in Research

C. C. Kessler, a research chemist of Mellen Institute, spoke on "Rosin Research," and I. H. Odell, also a chemist connected with the institute, delivered an address on "Turpentine Research." Mr. Kessler described the progress that has been made in the use of rosin in the manufacture of soap and said the chief difficulty to be overcome in the making of white soap and soap chips is the exclusion of stickiness of the rosin. He is confident that this will be achieved.

Mr. Odell asserted that while the principal markets for turpentine at present are virtually limited to the paint and varnish trades, that care must be exercised lest these important outlets be lost through the inroads being made by substitutes. He predicted that tests will develop many possible avenues of uses for turpentine which at present are unknown.

J. K. Johnson, of the Great Southern Lumber Company, Bogalusa, La., spoke on "Co-ordinating Pine Forest Industries." He said the Great Southern Lumber Company is a continuous lumbering and paper-making business, and added:—

> The forests are being renewed to a limited extent, to be sure, but with rapidly increasing interest, and we are finding out how it must be done. We are finding out it costs money to launch an effective fire prevention and fire suppression and forest conservation program. Also that through co-operation this money can be provided. Timberland owners, lumbermen and naval stores operators who have put reforestation on their programs in earnest, are learning how to handle forest lands in a scientific manner that will give increased yield and how to co-ordinate the use of lands and trees on a paying or promising basis.

Miss Eloise Gerry, of the United States Forest Service, Washington, prophesied that chemicals may some time be used to penetrate to the living cells of the trees to draw forth the gum. She said that while this is more or less in the theoretical stage it is highly probable that chemical cupping can be made a practicable solution to the problem of obtaining gum without injury to the trees. Her prediction followed an expression of regret over the present methods employed generally throughout the pine belt.

This statement brought forth a prompt proposal on the part of Thomas Gamble of Savannah that the government recognize the fact the naval stores industry is at present a $30,000,000 industry worthy of consistent and constant co-operation from the Forest Service. He called the present help given the naval stores operators by the government in recommendations and research "scattered" and suggested the conference convey to the service its desire to use all the government co-operation it can get in improving its methods and increasing production with the least possible injury to the pine resources of the country. His recommendation was approved by the delegates and referred to the resolutions committee, who were directed to draw up a formal resolution embodying his suggestions.

J. T. Skelly, vice-president of the Hercules Powder Company, Wilmington, Del., was chairman of the meeting Tuesday afternoon.

"Naval Stores Production Woods Work" was discussed by R. D. Forbes and L. Wyman of the United States Forest Service, Starke Experimental Station, Florida. Mr. Forbes said there are four agencies operated by the government that are interested in naval stores fields, three of which are research units. The fourth is engaged in the working of virgin timber. He said the United States Forest Service is anxious to work with the naval stores trade and is willing to help show it how it can be operated more profitably.

Mr. Wyman declared the service is devoted to helping the industry through its investigations and is anxious to work with it to develop the best woods practice so that the most can be gotten out of the trees with the least damage.

## Palmer on Turpentines

P. C. Palmer, chief chemist for the Newport Company, Pensacola, spoke on "Turpentines" as follows:—

In a recent issue of a chemical trade journal, the editor points out that while much progress has been made in recent years, the American public is still vastly ignorant on the importance of chemicals, and that it is a curious fact that the chemist who is popularly supposed to have no commercial instincts whatever is taking the lead in the necessary chemical education. This, no doubt, sufficiently explains a chemist's appearance at this conference to discuss briefly some phases of the subject "Turpentines" from a more or less chemical viewpoint.

It is not necessary to state to this gathering that chemicals are actually taking their places alongside of the age old natural gums, oils and other products. We have chemical silk, chemical colors, chemical varnishes and chemical this and that in place of the products of field and forest. The creation of these synthetic products has been brought about in many instances by the tremendously increased demand which could not be supplied by the natural products. As frequently pointed out in both technical and popular literature, in chemicals we surely will find the permanent solution of the natural monopolies that have been built up in such widely used products as rubber and camphor. These two are mentioned of many that might be cited because it happens that there is considerably more than an imaginary connection, chemically speaking, between naval stores and rubber and camphor.

In the sense we have used the term chemical varnish or chemical color or chemical camphor is meant, of course, the product built up in a factory from various elements or compounds by chemical processes. In this sense turpentines are, therefore, not chemicals. Yet chemically they are products of a natural factory, the pine tree, and are made almost entirely of the very abundant elements carbon and hydrogen. Some of the leading authorities in this branch of science do not believe that making turpentine and rosin is the main business of this pine tree factory, but that they are simply by-products of the process of manufacturing wood or cellulose. If this is true, it is strictly in line with many chemical factories of human management in which the by-product has become the backbone of the financial side of the enterprise.

Like a great many old-fashioned chemical establishments that have handed down processes from generation to generation. The exact chemistry by which turpentine is made is jealously guarded by the pine tree. We on the outside, therefore, have to start with a definition of turpentine something like this:—Turpentine is the volatile oil distilled from the oleo resin of species of pine. Of course, that is a very inadequate description from the chemical viewpoint. It is like telling a mechanical engineer that a motor car is the machine manufactured by an automobile factory. Lacking inside knowledge of the factory, the engineer could first take the car apart and after reassembling it learn what the machine will do under various circumstances. That is pretty near our chemical position with turpentine. We have found out the component parts, and although so far we cannot put the parts together again and reproduce the turpentine, we have found out to a limited extent what the finished product will do and what it is good for under many conditions. The well trained engineer should be able to take this information of component and properties and figure out pretty closely what the process was that went on behind the closed doors of the automobile factory. Let us assume for the moment that we are smart chemists and with the little knowledge we have, imagine what happens in the pine tree and see if we can arrive at some logical conclusion about the different kinds of turpentine as we have defined them in the naval stores industry.

### Resin a By-Product

Let us further assume that the experts are correct and I believe they are correct, that the main business of the three is to make wood or cellulose and its compounds, and that oleoresin (turpentine and resin) is the by-product. We will leave the resin out of the picture for this discussion. That leads us first to the fundamental conclusion that whenever the tree is making wood it is also making turpentine and only then. In other words, a pine tree doesn't make turpentine unless it is growing. Now why some kinds of pine trees make turpentine abundantly while other pines make very little, or why an oak tree produces no turpentine at all, is another matter, and our ignorance forces us to beg the question. We know that the live part of the tree is the sap wood, the newest part of the outside of the trunk and limbs. The water solutions of elements from the ground are passing up the outside of the trunk to the branches out to the leaves (needles in the pine) where the chemical processes due to the sun and the elements of the air take place and back down again to the ground. The tree is making wood, cells are being formed and between the cells are the little tubes called resin ducts containing the by-product—turpentine. If we injure the tree so as to expose the sap wood the flow of sap at that point does not stop. It tries to build up wood to heal the break and at the same time a lot of by-product is concentrated at that point. Much the same thing is true when we cut the outer layers of the trunk in turpentine operations. But in all this chemical process, whether it is the tree growing naturally or it is the circumstances of a cut trunk, the elements entering into combination are the same and the by-product turpentine is the same, and it is being made continually in the sap wood as the tree lives and grows.

We do not know exactly how long the sap wood remains alive and acts as a medium for the elements passing to the limbs and needles to make the growth upward, but eventually it becomes less active and finally becomes dead and we say it has changed to heartwood. Other chemical changes may take place in the by-product itself during the long period it remains in the heart of the trunk or limb, but the fundamental fact is that the great part of it is the same as it was first formed when the wood cells surrounding it were the latest made in the life of the tree. With this short excursion into the life process of the tree, we are brought back to our definition of turpentine. We have seen that no matter where we find this by-product of the living tree, be it flowing from a cut in the trunk of a live tree, flowing from the wound of a broken branch, bleeding from the end of a stick of lumber, or awaiting a method of recovery from a trunk or limb or stump many years dead, its origin is the same.

In our first definition of turpentine we were simply telling what kind of a thing it was, whether gas, liquid or solid, and its source. We said it was a volatile oil from a tree. We have also said that it has been taken apart, so with that information we can define it chemically. Such a definition would be like this:—Turpentine is a mixture of terpenes. This leads to the question what is a terpene and also implies the fact that turpentine is not a pure substance. A terpene is a hydrocarbon which is the chemical way of saying it is a combination of carbon and hydrogen, and terpene is the name given to the substances having this combination in a definite proportion and amount, 10 carbons and 16 hydrogens ($C_{10}$ $H_{16}$). The commonest terpenes occurring in nature are the pinenes. There is more than one known and they usually are found together, and the turpentine so familiar to us is composed chiefly of these terpenes, these combinations of carbon and hydrogen that we have called pinene.

### Turpentine Not Main Product

To avoid confusion, we have been considering only the by-product turpentine made in the tree, since that is our subject, but we must not forget that turpentine is not the main by-product or suggest that it occurs alone, for whenever one part by weight of this terpene mixture is formed there is also made about four parts of rosin, the two occurring together in a homogeneous solution. It may not be out of place to turn aside for a moment and show how these two familiar substances may be related. If we take two terpenes and add them together, we would have a combination of 20 carbons and 32 hydrogens. Then if we substitute for 2 of the hydrogens 2 of that ever present element necessary to the life of every living thing, oxygen, we would have 20 carbons, 30 hydrogens and 2 oxygens, which is the chemical way of describing the principal constituent of rosin. Now we do not know that any such thing happens in the pine tree's chemical process, whether rosin is a product of turpentine or turpentine is the product of rosin. It is much more probable that the two products are formed simultaneously. The important thing is that in the formation of the oleoresin by-products in the pine a pure terpene is not formed, but a mixture of several terpenes, and owing to the presence of oxygen many oxygen combinations with carbon and hydrogen are also formed, the chief of which is rosin itself.

We have now established two important facts:—First, that the source of all turpentine is the same, and, second, that at the source the turpentine is never a pure substance, but a mixture of a number of closely related substances whose chemical relationship is in many instances very obscure and have not been duplicated by chemists. This brings us to our industrial definitions of turpentine and to the obvious conclusion that these man-made definitions are based entirely on our ability to separate the natural combinations into certain definite mixtures.

In a naval stores act of March, 1924, are given the descriptions of industrial turpentines as agreed upon in the general trade conferences that promulgated this law. These commercial turpentines are there defined as follows:—"Gum spirits of turpentine" means spirits of turpentine made from gum (oleoresin) from a living tree. "Steam-distilled wood turpentine" means wood turpentine distilled with steam from the oleoresin within or extracted from the wood. "Destructively distilled wood turpentine" means wood turpentine obtained in the destructive distillation of the wood. It will be noted that these descriptions refer entirely to methods of recovery and are not intended to describe any difference in either the chemical or physical properties of the product itself. Now, it is not the intention of this discussion to extol the relative merits or denounce for lack of merit any one of these kinds of turpentine as we have classed them industrially. The members of the so-called manufactured turpentine class long since ad-

*(Continued on page 82)*

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# IMPORTS ENTERED for CONSUMPTION
## WEEK ENDED FRIDAY

### Imports at New York

ACETICETHYL ESTER—18 pkgs, H A Metz & Co, Vechtdijk, Rotterdam

ACID, ACETIC—299 demijs, 16,445 lbs, Pfaltz & Bauer, Thames, Hamburg
25 cks, 11,880 lbs, Pfaltz & Bauer, Thames, Hamburg

CHROMIC—1 dm, 110 lbs, A Klipstein & Co, Thames, Hamburg

COAL TAR—8 dms, Merck & Co, Galileo, Hull

CRESYLIC—64 dms, 51,200 lbs, W Foster, Baltic, Liverpool
47 dms, 37,600 lbs, N A Foster, Baltic, Liverpool
10 dms, 8,000 lbs, A Hurst & Co, Baltic, Liverpool
21 dms, 16,800 lbs, Sherlow Chem Co, Baltic, Liverpool

FORMIC—80 carboys, 13,578 lbs, E Suter & Co, Oakspring, Rotterdam
80 carboys, 13,457 lbs, Roessler & Hasslacher Chem Co, Oakspring, Rotterdam

LACTIC—50 cks, American Bluefriesverin, Inc, Veendam, Rotterdam

PERCHLORIC—10 cs, 990 lbs, Eissing Importing Co, Thames, Hamburg

STEARIC—250 bgs, K Mandell & Co, Zeeland, Antwerp
100 bgs, Strohmeyer & Arpe Co, Vechtdijk, Rotterdam
125 bgs, Wishnick Tumpeer Chem Co, Veendam, Rotterdam

TANNIC—20 cks, The Geigy Co, Cleveland, Hamburg

TARTARIC—100 cks, Hans Hinrichs Chem Corpn, Vechtdijk, Rotterdam

TETRACHLORPHTAL—5 cks, 1,258 lbs, Kuttroff, Pickhardt & Co, Oakspring, Rotterdam

ALBUMEN, BLOOD—10 cks, 2,525 lbs, A Klipstein & Co, Thames, Hamburg
10 cks, 2,532 lbs, American Exchange National Bank, Thames, Hamburg
6 cks, C B Richard & Co, Baltic, Liverpool

EGG—112 cs, 22,400 lbs, D Antorini & Co, Rangoon, Hankow
35 cs, 7,000 lbs, Stein, Hall & Co, President Hayes, Shanghai
24 cs, 4 800 lbs, Importers' Com Co, Inc, President Hayes, Shanghai
56 cs, 11,200 lbs, I R Boody & Co, President Hayes, Shanghai

ALCOHOL, DENATURED—150 bbls, 7,500 gls, C Estava, San Lorenzo, San Juan

ALIZARIN—49 cks, Grasselli Dyestuff Corpn, Oakspring, Rotterdam

ALUM, POTASH—150 cks, 36,135 lbs, A J Marcus, Inc, Cleveland, Hamburg

ROCK—156 bbls, Bertrand & Co, President Hayes, Genoa

ALUMINUM, SULPHATE—37 bbls, Bertrand & Co, President Hayes, Genoa

AMMONIA, NITRATE—359 cks 256 271 lbs, Kuttroff, Pickhardt & Co, Cleveland, Hamburg

PHOSPHATE—1 cs, 11 lbs, A Klipstein & Co, Oakspring, Antwerp

SULPHATE—254 bgs, Kuttroff, Pickhardt & Co, Yorck, Bremen

AMMONIAC, SAL—64 cks, 24,728 lbs Philip Bauer Co, Inc, Cleveland, Hamburg
160 cks, 101,024 lbs, Kuttroff, Pickhardt & Co, Oakspring, Rotterdam
140 cks, 88,388 lbs, Kuttroff, Pickhardt & Co, Oakspring, Rotterdam
78 cks, 69,832 lbs, A Klipstein & Co, Oakspring, Rotterdam
101 bbls, Roessler & Hasslacher Chem Co, Vechtdijk, Rotterdam

ANILINE COLORS—1 bbl, B Bernard, Inc, Maine, Antwerp
11 cks, Wetterwald & Pfister, Suffern, Havre
159 pkgs, The Ciba Co, Inc, Suffern, Havre
15 cans, The Ciba Co, Inc, Suffern, Havre
18 pkgs, Carbic Color & Chem Co, Suffern, Havre
10 cyls, Sandoz Chem Works, Suffern, Havre
10 bbls, Ackerman Color Co, Zeeland, Antwerp
5 bbls, Bank of Manhattan, Zeeland, Antwerp
8 bbls, Nationla City Bank, Zeeland, Antwerp
4 bbls, B Bernard, Inc, Zeeland, Antwerp
22 cks, General Dyestuff Corp, Cleveland, Hamburg
9 cks, Franklin Import & Export Co, Cleveland, Hamburg
15 cks, The Geigy Co, Inc, Cleveland, Hamburg
26 cks, Sandoz Chem Works, France, Havre
39 cks, The Geigy Co, France, Havre
7 cks, Carbic Color & Chem Co, France, Havre
78 cks, The Ciba Co, Inc, France, Havre
14 cks, The Ciba Co, Inc, France, Havre
133 cks, General Dyestuff Corp, Vechtdijk, Rotterdam

ANTIMONY, OXIDE—120 bgs, 18,000 lbs, Wah Chang Trading Corp, President Hayes, Shanghai

PIGMENT—90 cks, S Fullwood, Galileo, Hull

REGULUS—250 cs, 50,000 lbs, Arnhold & Co, Rangoon, Hankow
250 cs, 56,000 lbs, Standard Bank South Africa, Rangoon, Hankow
250 cs, 56,000 lbs, Hoyt Metal Co, Rangoon, Hankow

STAR—84 cks, 26 tons, 2 cwt, S Fullwood, Galileo, Hull

ARSENIC, WHITE—296 bbls, 118,400 lbs, American Smelting & Refg Co, Agwistar, Tampico

ASBESTOS—1,534 bgs, W D Crumpton & Co, Banbury Castle, Beira
1,959 bgs, W D Crumpton Co, Chepstow Castle, Beira

BALSAM—10 cs, 1,000 lbs, Geo Luecders & Co, Esparta, Cristobal

BARK, MANGROVE—2,197 bgs, I R Boody & Co, Banbury Castle, Port Natal
568 bgs, I R Boody & Co, Chepstow Castle, Port Natal
1,155 bgs, E J Haley, Inc, Chepstow Castle, Port Natal
1,123 bgs, Hammond & Carpentier, Chepstow Castle, Port Natal

MEDICINAL—15 bgs, 1,016 lbs, Meht & Daniels, Cleveland, Hamburg

BARIUM, CHLORIDE—70 cks, The Goldschmidt Corp, Burgundier, Antwerp

NITRATE—43 cks, 35,116 lbs, Roessler & Hasslacher Chem Co, Thames, Hamburg
14 cks, 11,459 lbs, E Suter & Co, Cleveland, Hamburg

BARYTES—350 bgs, New York Trust Co, Yorck, Bremen

BAUXITE—1,733 tons, Merrimac Chem Co, Paria, Georgetown

BAY RUM—100 cs, Lo Curto & Funk, Helen, San Juan
100 bbls, Hudson Tea Co, Haiti, St Thomas

BEANS, CASTOR—1,358 bgs, 4,753 bus, Ralli Bros, Tymeric, Bombay
4,278 bgs, 14,973 bus, Volkart Bros, Tymeric, Bombay

COCOA—500 bgs, Fruit Dispatch Co, Ulua, Cristoval

BEANS, COCOA—250 bgs, Pablo Calvet & Co, Lake Flattery Guayaquil
500 bgs, Pacific Export Co, Lake Flattery, Guayaquil
1,500 bgs, W R Grace & Co, Santa Cruz, Guayaquil
200 bgs, Pablo Calvet & Co, Santa Cruz, Bahia
450 bgs, Huttlinger & Struller, Ancon, Port au Prince
450 bgs, Curacao Trading Co, Karma, Santo Domingo
417 bgs, E A Canalizo & Co, Karma, Santo Domingo
30 bgs, Schutte & Focke, Karma, Barahona
400 bgs, J J Julia & Co, Karma, Barahona
746 bgs, E A Canalizo & Co, Karma, Sanchez
250 bgs, Wm Schall & Co, Karma, Sanchez
108 bgs, Yglesias & Co, Karma, Pt Plata
105 bgs, J J Julia & Co, Karma, Pt Plata
512 bgs, Schutte & Focke, Karma, Pt Plata
371 bgs, Wm Schall & Co, Karma, Pt Plata
3,500 bgs, Mechanics & Metals National Bank, Sardinian Prince, Bahia
506 bgs, Balfour Williamson & Co, Sardinian Prince, Bahia
2,000 bgs, Amsinck, Sonne & Co, Sardinian Prince, Bahia
850 bgs, Bank of America, Sardinian Prince, Bahia
551 bgs, D Bacon, Baltic, Liverpool
199 bgs, Core & Herbert, Baltic, Liverpool
3,000 bgs, Anglo South American Trust Co, Falco, Ilheus
1,700 bgs, Bank of New York Trust Co, Falco, Ilheus
2,000 bgs, Bank of London South America, Falco, Ilheus
5,000 bgs, W R Grace & Co, Falco, Ilheus
2,000 bgs, Bank of America, Falco, Ilheus
1,000 bgs, Guaranty Trust Co, Falco, Ilheus
3,000 bgs, W R Grace & Co, Falco, Ilheus
5,000 bgs, Royal Bank of Canada, Falco, Ilheus
10,500 bgs, Bank of London & South America, Falco, Ilheus
1,000 bgs, W R Grace & Co, Falco, Ilheus
1,000 bgs, Mechanics & Metals National Bank, Falco, Ilheus
1,000 bgs, Aron & Co, Falco, Ilheus
250 bgs, Wood & Selick, Maraval, Trinidad
1,820 bgs, Various Consignees, Maraval, Trinidad
500 bgs, Bank of New York, Maraval, Trinidad
250 bgs, Barclays Bank, Maraval, Trinidad
460 bgs, Middleton & Co, Maraval, Trinidad
150 bgs, Wood & Selick, Maraval, Trinidad
150 bgs, Thomas Scott & Co, Maraval, Grenada
100 bgs, Wood & Selick, Maraval, Grenada
550 bgs, Gillespie & Co, Maraval, Grenada
1,067 bgs, Middleton & Co, Maraval, Grenada
5 bgs, Middleton & Co, Maraval, Dominica
2,432 bgs, African & Eastern Trading Co, Cleveland, Hamburg
6,416 bgs, C F Voehringer, Cleveland, Hamburg
4,924 bgs, African & Eastern Trading Co, Cleveland, Hamburg
5,227 bgs, Frame & Co, Cleveland, Hamburg
179 bgs, A S Lascelles & Co, Bolivar, Kingston
22 bgs, W & A Leaman, Bolivar, Port de Paix

VANILLA—34 cs, 4,250 lbs, Geo Luecders & Co, Suffern, Havre
113 cs, 14,125 lbs, W T Rawleigh & Co, President Hayes, Marseilles
108 cs, 13,500 lbs, Dietlin & Co, President Hayes, Marseilles
73 bgs, 9,125 lbs, Thurston & Braidich, President Hayes, Marseilles
5 cs, 875 lbs, H Triest & Co, Mexico, Vera Cruz
30 cs, 3,750 lbs, Dodge & Olcott Co, Berengaria, Southampton

BENZOYL CHLORIDE — 4 dms, 2,762 lbs, Grasselli Dyestuff Corp, Oakspring, Rotterdam

BENZYL-PEROXIDE—2 cs, J P Meyer & Co, Vechtdijk, Rotterdam

BRISTLES—43 cs, 5,719 lbs, Chesnut, Cooper & Co, Suffern, Havre
75 cs, 9,975 lbs, F H Cone Co, Rangoon, Tientsin
66 cs, 8,778 lbs, Huesmann & Co, Rangoon, Tientsin
40 cs, 5,320 lbs, F W Von Stade, Rangoon, Tientsin
50 cs, 6,650 lbs, F H Cone Co, Rangoon, Hankow
18 cs, 2,394 lbs, Chesnut, Cooper & Co, Rangoon, Dairen
21 cs, 2,793 lbs, Globe Shipping Co, Cleveland, Hamburg
11 cs, 1,463 lbs, Bank of America, Cleveland, Hamburg
7 cs, 931 lbs, J Henry Schroeder Banking Corp, Pipestone County, Havre
6 cs, 798 lbs, Block Bros, American Shipper, London
13 pkgs, Chesnut, Cooper & Co, American Shipper, London
12 bbls, M Broverman & Son, Cleveland, Hamburg
5 cs, 665 lbs, Irving Bank-Columbia Trust Co, France, Havre
325 cs, 43,225 lbs, Lunham & Reeve, Oakspring, Rotterdam

BRONZE POWDER—4 cs, 748 lbs, J E Mandlik, Cleveland, Hamburg
7 cs, Leo Uhlfelder & Co, Yorck, Bremen
11 cs, Hensel, Bruckmann & Lorbacher, Yorck, Bremen
11 cs, W H Kemp, Yorck, Hamburg
16 cs, Phoenix Shipping Co, Cleveland, Hamburg
22 cs, J E Mandlik, Cleveland, Hamburg

CAMPHOR, ARTIF—1 cs, 48 lbs, American Lurgi Corp, Cleveland, Hamburg

CRUDE—40 cs, Chas Pfizer & Co, Rangoon, Shanghai

REFINED—15 cs, Bumburger & Co, Rangoon, Kobe
42 cs, Assorted Merchandising Corp, Rangoon, Hankow

CASEIN—833 bgs, 110,156 lbs, Casein Mfg Co, America, Buenos Aires
5 bgs, 550 lbs, Karolith Corp, Cleveland, Hamburg
2,002 bgs, 240,240 lbs, The Kalbfleisch Corp, Western World, Buenos Aires
833 bgs, 110,156 lbs, Casein Mfg Co, Sardinian Prince, Buenos Aires
2,418 bgs, 290,160 lbs, Atterbury Bros, Troubadour, Buenos Aires
1,446 bgs, 173,520 lbs, Bank of America, Troubadour, Buenos Aires
2,919 bgs, 64,218 lbs, T M Duche & Sons, Troubadour, Buenos Aires

CASSIA—200 cs, 13,200 lbs, A G Dunn, Siberian Prince, Hongkong

CHALK, BLOCK—500 tons, J F Whitney & Co, London Mariner, London
500 tons, Taintor Trading Co, Asconia, London

PRECIPITATED—200 bgs, 44,000 lbs, H J Baker & Bro, Boston City, Bristol

CHEMICALS—5 cs, Schering & Glatz, Cleveland, Hamburg
146 dms, Dissosway Chem Co, Volendam, Rotterdam
84 carboys, Jungmann & Co, Waukegan, Havre
10 dms, A Klipstein & Co, Innoko, Rotterdam
51 bgs, Jungmann & Co, Deutschland, Hamburg
15 cs, Jungmann & Co, Deutschland, Hamburg
100 dms, C L Huisking, Inc, Deutschland, Hamburg
150 bgs, Monahan Chem Co, Deutschland, Hamburg
49 bbls, Monahan Chem Co, Deutschland, Hamburg
100 cks, Pfaltz & Bauer, Thames, Hamburg
4 cs, Eli Lilly & Co, Thames, Hamburg
55 bbls, Stanley Doggett, Inc, Yorck, Bremen
84 carboys, Gallagher & Ascher, Pipestone County, Dunkirk
84 carboys, Jungmann & Co, Pipestone County, Dunkirk
10 cs, Sheelow Chem Co, American Shipper, London
4 cks, The Ciba Co, Inc, France, Havre
600 cks, Stanley Doggett, Inc, Oakspring, Rotterdam
12 cks, Kidder, Peabody & Co, Oakspring, Rotterdam
20 cks, F Rudioff, Oakspring, Rotterdam

PHOTO—14 cs, G Gennert, Thames, Hamburg

CHILLIES—300 bgs, A Joensson & Co, Inc, Rangoon, Kobe

CHROME, ORE—1,000 tons, W R Grace & Co, Tymeric, Madras

CINCHONIDINE, SULPHATE — 1 cs, M De Mattia Chemicals, Inc, Suffern, Havre

CINNAMON—136 bls, 13,600 lbs, C T Wilson & Co, City of Benares, Colombo
20 bls, 2,000 lbs, Irving Bank-Columbia Trust Co, Matheran, Colombo
50 bls, 5,000 lbs, Wm Tappenback, Matheran, Colombo

CLAY, BURNT—700 bgs, H A Robinson & Co, American Shipper, London

CHINA—515 bgs, Whittaker, Clark & Daniels, Boston City, Bristol
30 cks, C T Wilson & Co, Boston City, Bristol
60 cks, C B Richard & Co, Boston City, Bristol

CLOVES—100 bls, Cunard S S Co Matheran, Sudan
100 bls, Habicht, Braun & Co, Oakspring, Rotterdam

COAL TAR PRODUCTS—2 cks, General Dyestuff Corp, Cleveland, Hamburg
1 cs, General Dyestuff Corp, Cleveland, Hamburg

COCONUT—981 bgs, 98,100 lbs, Franklin Baker Co, San Lorenzo, San Juan
54 bgs, 5,400 lbs, Simon, Shuttleworth & French, San Lorenzo, San Juan
300 bgs, 30,000 lbs, Franklin Baker Co, San Lorenzo, Mayaguez
320 bgs, 32,000 lbs, Liberty Fruit Dist, San Lorenzo, Aguadilla
158 bgs, 15,800 lbs, F W Bussing & Co, San Lorenzo, Aguadilla
600 bgs, 60,000 lbs, Franklin Baker Co, San Lorenzo, Aguadilla
410 bgs, 41,000 lbs, Di Giorgio Fruit Corp, Favorita, Kingston
1,399 bgs, 139,900 lbs, M A De Leon & Co, Ancon, Cristobal
1,000 bgs, 100,000 lbs, Franklin Baker Co, Ancon, Cristobal
500 bgs, 50,000 lbs, Banana Sales Corp, Miraflores, Port Antonio
1,329 bgs, 132,900 lbs, Franklin Baker Co, Miraflores, Port Antonio
488 bgs, 48,800 lbs, L Schepp Co, Miraflores, Port Antonio
306 bgs, 30,600 lbs, Buick, Kiser & Co, Miraflores, Port Antonio
700 bgs, 70,000 lbs, Dunham Mfg Co, Maraval, Trinidad
1,000 bgs, 100,000 lbs, Hills Bros Co, Maraval, Trinidad

DESIC—200 cs, 26,000 lbs, Duane Trading Co, City of Benares, Colombo
250 cs, 32,500 lbs, Dodwell & Co, City of Benares, Colombo
250 cs, 32,500 lbs, W R Grace & Co, City of Benares, Colombo
500 cs, 65,000 lbs, British Bank of South America, City of Benares, Colombo
115 cs, 14,950 lbs, W H Anderson & Co, President Hayes, Manila
500 cs, 65,000 lbs, Dodwell & Co, Matheran, Colombo

COLORS—2 cs, B F Drakenfeld & Co, Suffern, Havre
2 bbls, American Multi-Color Corp, Cleveland, Hamburg

EARTH—30 cks, 34,040 lbs, J Lee Smith & Co, Thames, Hamburg
24 cks, 14,689 lbs, Reichard, Coulston, Inc, Thames, Hamburg
57 bbls, Bertrand & Co, President Hayes, Genoa
37 cks, Fezandie & Sperrle, Yorck, Bremen
34 cks, 12,973 lbs, Reichard, Coulston, Inc, Oakspring, Rotterdam

COPRA—13 bgs, 1,600 lbs, Franklin Baker Co, San Lorenzo, San Juan
114 bgs, 14,820 lbs, Pablo Calvet & Co, Lake Flattery, Bahia
2,424 bgs, 315,120 lbs, Franklin Baker Co, Siberian Prince, Manila

CORK—186 bales, 13,600 lbs, Imperial Cork Co, Denham, Palamos

DISCS—25 bales, 2,500 lbs, Anglo-South American Trust Co, Denham, Palamos

SHAVINGS—360 bales, 36,000 lbs, Anglo-South American Trust Co, Denham, Palamos
546 bales, 54,600 lbs, Lawrence Johnson & Co, Nazareno, Bona
9,825 bales, 982,500 lbs, Lawrence Johnson & Co, Nazareno, Bongie

WOOD—2,801 bales, 280,100 lbs, Lawrence Johnson & Co, Nazareno, Bona
80 bales, 8,000 lbs, Lawrence Johnson & Co, Nazareno, Bongie
241 bales, 24,100 lbs, J Samuels & Son, Nazareno, Bongie
460 bales, J Samuels & Son, Vechtdyk, Rotterdam

CREOSOTE, DISTILLATE—61 dms, Merck & Co, Galileo, Hull

DEXTRIN—250 bgs, Stein, Hall & Co, Oscar II, Oslo
100 bgs, Spier, Simmons & Co, Volendam, Rotterdam

DICHLORETHYLEN—20 dms, 13,593 lbs, Roessler & Hasslacher Chem Co, Thames, Hamburg

DRUGS—6 bgs, R Hilliers Son Co, Cleveland, Hamburg

DRUGS—26 bgs, Meht & Daniels, Cleveland, Hamburg

EARTH, SIENNA—25 bbls, 11,609 lbs, R J Waddell & Co, Cabo Villano, Leghorn

UMBER—43 cks, L H Butcher Co, Inc, Galileo, Hull
17 cks, L H Butcher Co, Inc, Baltic, Liverpool

EGG YOLK—112 cs, 22,400 lbs, A Klipstein & Co, Rangoon, Hankow
224 cs, 44,800 lbs, D Antorini & Co, Rangoon, Hankow
55 cs, 11,500 lbs, Habicht, Braun & Co, Rangon, Tientsin
20 cs, 4,000 lbs, T M Duche & Sons, President Hayes, Shanghai

EPSOM SALT—500 bgs, 110,000 lbs, The Superfos Co, Cleveland, Hamburg
500 bgs, 110,000 lbs, C Tennant Sons & Co, Yorck, Bremen
200 cks, Hans Hinrichs Chem Corp, Yorck, Bremen

ERGOT—35 bgs, 4,477 lbs, Kachurin Drug Co, Cleveland, Hamburg

FERRO CHROME—100 cs, 23,760 lbs, International Ore & Metal Selling Corp, Pipestone County, Havre
200 cks, Charles Hardy, Inc, Stockholm, Gothenburg

FERTILIZER, BONE MEAL—1,060 bgs, H J Baker & Bro, Cleveland, Hamburg
284 bgs, H J Baker & Co, Troubadour, Buenos Aires

TANKAGE—4,000 bgs, Armour Fertilizer Works, Sardinian Prince, Buenos Aires

FLAXSEED—3,759,761 kilos, Archer Daniels Midland Co, Rustington, Rosario
2,555,298 kilos, Archer Daniels Midland Co, Rustington, San Nicolas
24,540 bgs, 53,988 bus, Archer Daniels Midland Co, Erie, Buenos Aires
8,567 bgs, 19,067 bus, Pampa Grain Co, Western World, Buenos Aires
8,424 bgs, 18,532 bus, North America Grain Co, Troubadour, Buenos Aires
8,670 bgs, 19,074 bus, L Dreyfus & Co, Troubadour, Buenos Aires

FLORAL WATER—25 cs, A Chiris & Co, President Hayes, Marseilles

FRUIT SALT—100 cs, H F Ritchie & Co, Inc, American Shipper, London

GELATIN—41 bgs, W E Miller, Suffern, Havre
50 bbls, E A Rogers, President Hayes, Marseilles
60 cs, American Express Co, Vechtdijk, Rotterdam
80 bgs, H A Sinclair, Vechtdijk, Rotterdam
43 cs, P C Zuhlke, Vechtdijk, Rotterdam

GLASS, PLATE—49 cs, Benjamin Griffen, Maine, Antwerp
13 cs, Rawle Co, Maine, Antwerp
45 cs, Brown Bros & Co, Maine, Antwerp
27 cs, Semon, Bache & Co, Maine, Antwerp
90 cs, Schrenk & Co, Maine, Antwerp
22 cs, L Solomon & Son, Maine, Antwerp
9 cs, Myers Plate Glass Co, Maine, Antwerp
96 cs, French-American Banking Corp, Maine, Antwerp
14 cs, Eureka Glass Co, Maine, Antwerp
36 cs, Royal Glass Works, Burgundier, Antwerp
7 cs, Bendit, Drey & Co, Burgundier, Antwerp
30 cs, Ford Motor Co, Galileo, Hull
1 cs, Semon, Bache & Co, Yorck, Bremen
3 cs, Schrenk & Co, Yorck, Bremen
7 cs, Benjamin Griffen, Yorck, Bremen
10 cs, French-American Banking Corp, Zeeland, Antwerp
22 cs, Semon, Bache & Co, Zeeland, Antwerp
23 cs, Mark Bros, Zeeland, Antwerp
7 cs, L Solomon & Son, Zeeland, Antwerp
23 cs, Brown Bros & Co, Zeeland, Antwerp
53 cs, Ford Motor Co, Alaunia, Liverpool
13 cs, Eureka Glass Works, Cleveland, Hamburg
9 cs, Paterson & Co, Cleveland, Hamburg
33 cs, Lazard Bros, Cleveland, Hamburg
12 cs, French-American Banking Corp, Zeeland, Antwerp
15 cs, Brown Bros & Co, Zeeland, Antwerp
7 cs, Myers Plate Glass Co, Zeeland, Antwerp
8 cs, L Solomon & Son, Zeeland, Antwerp

SHEET—104 cs, Royal Glass Works, Thames, Hamburg
55 cs, Bienenfeld Glass Works, Thames, Hamburg
78 cs, Royal Glass Works, Thames, Hamburg
28 cs, Lafayette Mirror Co, Thames, Hamburg
33 cs, L Solomon & Son, Cleveland, Hamburg

WINDOW—150 cs, M Marx Glass Co, Maine, Antwerp
986 cs, Manufacturers' Trust Co, Burgundier, Antwerp
25 cs, Royal Glass Works, Burgundier, Antwerp
320 cs, Royal Glass Works, Burgundier, Antwerp
9 cs, Semon, Bache & Co, Yorck, Bremen
415 cs, American Express Co, Zeeland, Antwerp
100 cs, Mechanic & Metal National Bank, Zeeland, Antwerp
823 cs, Mark Bros, Zeeland, Antwerp
781 cs, Semon, Bache & Co, Zeeland, Antwerp
91 cs, Semon, Bache & Co, Baltic, Liverpool
41 cs, Leo Popper & Sons, Baltic, Liverpool
250 cs, L Cohen, Oakspring, Antwerp
65 cs, H Smith Glass Co, Oakspring, Antwerp
125 cs, Schrenk & Co, Zeeland, Antwerp
833 cs, B Griffen, Zeeland, Antwerp
55 cs, Meyers Plate Glass Co, Zeeland, Antwerp

GLAUBER SALT—75 bbls, 34,650 lbs, A Hurst & Co, Thames, Hamburg

GLUE—300 bgs, J J Shore & Co, Galileo, Newcastle
200 bgs, D C Andrews, Thames, Hamburg
50 bgs, Norgert L Lederer, Ida, Malta
102 cks, T M Duche & Sons, Zeeland, Antwerp
17 bbls, W E Miller, Zeeland, Antwerp
7 cs, W E Miller, Zeeland, Antwerp
39 bbls, W E Miller, Zeeland, Antwerp
171 bls, W E Miller, Zeeland, Antwerp
56 bgs, Pfaltz & Bauer, Berengaria, Southamuton

GLYCERIN—30 dms, Marx & Rawolle, Maine, Antwerp
10 dms, Brown Bros & Co, Maine, Antwerp
50 dms, Marx & Rawolle, President Hayes, Marseilles
20 dms, Brown Bros & Co, President Hayes, Marseilles
40 dms, Marx & Rawolle, Pipestone County, Dunkirk
92 dms, Hercules Powder Co, Vechtdijk, Rotterdam

GRAPHITE—334 bgs, C E Pettinos, Matheran, Colombo
100 bbls, C E Pettinos, Matheran, Colombo

GUM, ALOES—175 cs, R Desvernine, Flora, Curacao
140 cs, De Sola Bros & Pardo, Curacao
ARABIC—400 bgs, 88,000 lbs, T M Duche & Sons, Matheran, Sudan
CHICLE—14 bls, 2,800 lbs, Gomez & Sloan, Mexico, Vera Cruz
561 bls, 112,200 lbs, Chicle Development Co, Mexico, Vera Cruz
45 bgs, 5,400 lbs, American Trading Co, Maraval, Ciudad Bolivar
COPAL—100 bgs, 48,000 lbs, A Kilpstein & Co, Maine, Antwerp
68 bgs, 8,160 lbs, S Winterbourne & Co, Maine, Antwerp
50 cs, 11,200 lbs, Paterson, Boardman & Knapp, Siberian Prince, Singapore
25 cs, 5,600 lbs, Capital National Bank, Steel Scientist, Singapore
125 cs, 28,000 lbs, A Klipstein & Co, Steel Scientist, Singapore
50 cs, 11,200 lbs, Paterson, Boardman & Knapp, Steel Scientist, Singapore
100 bgs, 12,000 lbs, France, Campbell & Darling, President Hayes, Manila
800 bgs, 96,000 lbs, France, Campbell & Darling, Zeeland, Antwerp
229 bgs, 33,798 lbs, G W S Patterson & Co, Zeeland, Antwerp
150 bgs, 18,000 lbs, A Klipstein & Co, Zeeland, Antwerp
152 bgs, 18,240 lbs, A Hurst & Co, Zeeland, Antwerp
38 bgs, 4,560 lbs, G H Lincks, Zeeland, Antwerp
373 bgs, 45,274 lbs, G W S Patterson & Co, Maine, Antwerp
CRYSTALS—12 cs, A De Ronde & Co, Zeeland, Antwerp
DAMMAR—100 cs, 22,400 lbs, Stroock & Wittenburg, Siberian Prince, Batavia
365 bgs, 43,800 lbs, Paterson, Boardman & Knapp, Siberian Prince, Batavia
50 cs, 11,200 lbs, A Klipstein & Co, Siberian Prince, Batavia
200 cs, 44,800 lbs, Innes & Co, Siberian Prince, Batavia
200 cs, 44,800 lbs, S Winterbourne & Co, Siberian Prince, Batavia
50 cs, 11,200 lbs, Paterson, Boardman & Knapp, Steel Scientist, Singapore
50 cs, 11,200 lbs, W H Scheel, Steel Scientist, Singapore
100 cs, 22,400 lbs, G W S Patterson & Co, Steel Scientist, Singapore
50 cs, 11,200 lbs, France, Campbell & Darling, Steel Scientist, Singapore
500 cs, 112,000 lbs, L C Gillespie & Sons, Steel Scientist, Batavia
210 bgs, 25,200 lbs, A Klipstein & Co, President Hayes, Singapore
50 cs, 11,200 lbs, S Winterbourne & Co, Fuji, Singapore
50 cs, 11,200 lbs, Paterson, Boardman & Knapp, Fuji, Singapore
300 cs, 67,200 lbs, Kidder, Peabody & Co, Fuji, Batavia
100 cs, 22,400 lbs, W H Scheel, Fuji, Batavia
200 cs, 44,800 lbs, Stein, Hall & Co, Fuji, Batavia
200 cs, 44,800 lbs, L C Gillespie & Sons, Fuji, Batavia
ELEMI—30 pkgs, 2,747 lbs, A Klipstein & Co, Thames, Hamburg
30 cs, France, Campbell & Darling, President Hayes, Manila
58 cs, G H Lincks, President Hayes, Manila
45 cs, Wm H Scheel, President Hayes, Manila
GHATTI—57 bgs, T M Duche & Sons, Tymeric, Bombay
KAURI—164 cs, A Klipstein & Co, Canadian Explorer, Auckland
360 bgs, A Klipstein & Co, Canadian Explorer, Auckland
225 cs, 21,280 lbs, G W S Patterson & Co, Canadian Explorer, Auckland
402 bgs, 74,196 lbs, G W S Patterson & Co, Canadian Explorer, Auckland
65 cs, Stroock & Wittenburg, Canadian Explorer, Auckland
350 cs, France, Campbell & Darling, Canadian Explorer, Auckland
275 cs, J D Lewis, Canadian Explorer, Auckland
300 cs, L C Gillespie & Sons, Canadian Explorer, Auckland
494 cs, Paterson, Boardman & Knapp, Canadian Explorer, Auckland
100 cs, S Winterbourne & Co, Canadian Explorer, Auckland
SANDARAC—1 ck, American Express Co, Ascania, London
HAIR, HUMAN—34 bls, Mendelson & Co, President Hayes, Shanghai
8 bls, B C Ritchie, President Hayes, Shanghai
HERBS, MEDICINAL—5 bls, Peek & Velsor, Galileo, Hull
12 bls, 3,260 lbs, Norwich Pharm Co, Cleveland, Hamburg
HEXAMINE—20 cs, Kachurin Drug Co, Thames, Hamburg
INTERMEDIATES—4 cks, Grasselli Dyestuff Corpn, Vechtdijk, Rotterdam
INDIGO, POWDERED—12 bbls, E I du Pont de Nemours & Co, President Hayes, Kobe
IODINE—329 kegs, Nash, Watjen & Bangs, Ltd, Aconcagua, Iquique
IRISH MOSS—75 bls, C H Reisig, Suffren, Havre
IRON, CHLORIDE—175 bbls, 50,655 lbs, Associated Metal & Mineral Co, Cleveland, Hamburg
ORE—20,000 tons, Bethlehem-Chile Iron Mines Co, Americaland, Cruz Grande
OXIDE—39 cks, 23,400 lbs, C J Osborn & Co, Boston City, Bristol
15 cks, 9,000 lbs, J Lee Smith & Co, Galileo, Hull
24 cks, 14,400 lbs, E M & F Waldo, Baltic, Liverpool
32 cks, 19,200 lbs, L H Butcher & Co, Inc, Baltic, Liverpool
82 bbls, 39,600 lbs Reichard-Coulston, Inc, Cabo Villano, Malaga
17 cks, 10,200 lbs, Reichard-Coulston Co, Alaunia, Liverpool
20 cks, 12,000 lbs, J A McNulty, Alaunia, Liverpool
5 cks, 3,000 lbs, C B Richard & Co, Alaunia, Liverpool
136 cks, 81,600 lbs, C B Chrystal Co, Inc, Alaunia, Liverpool
LEAVES, SAGE—175 bls, A Joensson & Co Inc, Ida, Malta
LEMON JUICE, CONCENTRATED—40 bbls, Chas Pfizer & Co, General Petitti, Catania
LIME, TARTRATE—117 bgs, 22,349 lbs, Thomas & Pearson, Cabo Villano, Tarragona
LIME JUICE—17 puns, J P Smith & Co, American Shipper, London
25 cs, J P Smith & Co, American Shipper, London
CONCENTRATED—50 cks, Middleton & Co, Haiti, St Lucia
5 cs, Middleton & Co, Haiti, St Lucia
1 ck, Park, Benziger & Co, Haiti, St Lucia
RAW—100 cks, Evans Sons, Lescher & Webb, Ltd, Haiti, Dominica
LIQUID AMBER—1 dm, Eggers & Heinlein, Camayagua, Pt Cortes
LITHOPONE—120 cks, 66,000 lbs, E M & F Waldo, Maine, Antwerp
40 cks, 22,000 lbs, A Klipstein & Co, Maine, Antwerp
MACE—7 bbls, Knickerbocker Mills Co, Maraval, Grenada
5 bgs, Thomas Scott & Co, Maraval, Grenada
4 bgs, E L Prior & Co, Maraval, Grenada
2 cs, B H Old & Co, Maraval, Grenada
3 bbls, B H Old & Co, Maraval, Grenada
80 cs, E L Prior & Co, Volendam, Rotterdam
MAGNESIUM, CALCINED—44 cs, 3 tons, 0 cwt, 3 qt, 17 lbs, Fred Stearns & Co, Galileo, Marseilles
171 bbls, Innis, Speiden & Co, Vechtdijk, Rotterdam
125 bgs, Innis, Sepiden & Co, Vechtdijk, Rotterdam
CARBONATE—25 cs, 18 cwt, 2 qts, 3 lbs, E J Burk, Galileo, Newcastle
25 cs, 18 cwt, 0 qts, 13 lbs, Lo Curto & Funk, Galileo, Newcastle
MANGANESE, OXIDE—5 cks, Allied Asphalt & Mineral Co, Boston City, Bristol
MEDICINAL PREPARATIONS—24 cs, E Fougera & Co, Suffern, Havre
9 cs, E Fougera & Co, American Merchant, London
13 cs, E Fougera & Co, Vardulia, London
25 cs, T J Wallan, France, Havre
12 cs, E Fougera & Co, France, Havre
MENTHOL CRYSTALS—20 cs, 1,200 lbs, Nagase & Co, Rangoon, Kobe
28 cs, 1,680 lbs, Stallmann Co, Rangoon, Kobe
50 cs, 3,000 lbs, S W Bridges & Co, Rangoon, Kobe
10 cs, 600 lbs, W H Luden, Rangoon, Kobe
25 cs, 1,500 lbs, S W Bridges & Co, Rangoon, Kobe
15 cs, 900 lbs, Stallmann & Co, Rangoon, Yokohama
METHANOL—50 dms, 47,009 lbs, Kuttroff, Pickhardt & Co, Oakspring, Rotterdam
MORRHUOL—1 bbl, 248 lbs, Superfos Co, Cleveland, Hamburg
MYROBALANS—1,000 pockets, 55,000 lbs, Hammond & Carpenter, City of Benares, Calcutta
3,000 pockets, 165,000 lbs, Bingham & Co, City of Benares, Calcutta
NAPHTHALENE—448 bgs, 53,760 lbs, C B Richard & Co, London Mariner, London
NICKEL SULPHATE—125 cks, Gallagher & Ascher, Boston City, Bristol
NUT GALLS—320 bgs, Zinsser & Co, President Hayes, Shanghai
NUTMEG—251 bgs, Frame & Co, Steel Scientist, Singapore
116 bgs, Middleton & Co, Maraval, Grenada
50 bgs, W T Rawleigh Co, Maraval, Grenada
20 bgs, Knickerbocker Mills Co, Maraval, Grenada
35 bgs, Thomas Scott & Co, Maraval, Grenada
NUX VOMICA—308 bgs, Volkart Bros, Tymeric, Madras
OCHER, YELLOW—65 cks, International Starning Cement Co, Cabo Villano, Marseilles
100 bgs, E M & F Waldo, Matheran, Calcutta
OIL, ALMOND—6 cs, Dodge & Olcott Co, London Mariner, London
5 cs, Ungerer & Co, Asconia, London
5 cs, Dodge & Olcott Co, American Shipper, London
CAMPHOR—100 dms, Dodge & Olcott Co, Rangoon, Hankow
100 dms, Orbis Products Trading Co, Rangoon, Hankow
100 dms, B T Bush, Inc, Rangoon, Hankow
CITRONELLA—4 dms, 4,000 lbs, Catz American Co, Siberian Prince, Batavia
8 dms, 8,000 lbs, J W Greene & Co, Steel Scientist, Batavia
10 dms, 1,000 lbs, C T Wilson & Co, City of Benares, Colombo
COCONUT—777 tons, Babcock-Gamble Co, Rangoon, Manila
1,635,917 lbs, Spencer Kellogg & Son, Fuji, Manila
COD—200 bbls, 10,000 gls, National Oil Products Co, Galileo, Hull
300 bbls, 15,000 gls, Robt Badcock, Galileo, Aberdeen
300 bbls, 15,000 gls, National Oil Products Co, Alaunia, Liverpool
ESSENTIAL—47 cs, Rogers & Gallet, Suffren, Havre
37 cs, Mouquin, Inc, Suffren, Havre
7 cs, C W Sellers, Suffren, Havre
4 cs, American Shipping Co, Suffren, Havre
8 cs, A Bourjois & Co, Suffren, Havre
7 cs, B French, Inc, Suffren, Havre
13 pkgs, National City Bank, Suffren, Havre
29 cs, Lo Curto & Funk, Suffren, Havre
12 cs, Ungerer & Co, Suffren, Havre
7 cs, Bank of United States, Suffren, Havre
4 cs, Ungerer & Co, Suffren, Havre
4 cs, Milton Cahn, Suffren, Havre
5 cs, F R Arnold & Co, Suffren, Havre
1 cs, J Dupont, Inc, Suffren, Havre
2 cs, Maurice Levy, Suffren, Havre
3 cs, R H Macy & Co, Suffren, Havre
65 cs, A H Smith & Co, Suffren, Havre
5 cs, Park & Tilford, Suffren, Havre
1 cs, Pfaltz & Bauer, Suffren, Havre
2 cs, Dodge & Olcott Co, Suffren, Havre
8 pkgs, Belgian Trading Co, Suffren, Havre
4 cs, Geo Lueders & Co, Suffren, Havre
5 cs, Scales & Lisner, Suffren, Havre
24 cs, Fritzsche Bros, Cleveland, Hamburg
3 dms, A Chiris & Co, President Hayes, Marseilles
10 cs, A Chiris & Co, President Hayes, Marseilles
3 cs, Dodge & Olcott Co, London Mariner, London
10 cs, W J Bush & Co, Asconia, London
5 dms, Dodge & Olcott Co, American Shipper, London
18 cs, Aug Stauff, Berengaria, Southampton
11 cs, The Frenarys Co, France, Havre
6 cs, Franklin Simon & Co, France, Havre
3 cs, Dodge & Olcott Co, France, Havre
3 cs, Park & Tilford, France, Havre
3 cs, Scales & Lisner, France, Havre
5 cs, D Orsay Corp, France, Havre
2 cs, Pinaud, Inc, France, Havre
55 cs, A H Smith & Co, France, Havre
10 cs, Prichard & Constance, France, Havre
9 cs, Lo Curto & Funk, France, Havre
5 cs, C W Sellers, France, Havre
40 cs, Rogers & Gallet, France, Havre
43 cs, A Bourjois & Co, France, Havre
2 cs, American Shipping Co, France, Havre
5 cs, Roure Bertrand & Fils, France, Havre
18 pkgs, National City Bank, France, Havre
13 cs, Ungerer & Co, France, Havre
4 cs, Milton Cahn, France, Havre
GERANIUM—1 cs, 169 lbs, Orbis Products Trading Co, Cabo Villano, Marseilles
LAVENDER—2 dms, H Coupey, Cabo Hatteras, Alicante
7 cans, 277 lbs, Orbis Products Trading Co, Cabo Villano, Marseilles
LIME—7 cs, Royal Bank of Canada, Haiti, Dominica
1 cs, T Scott & Co, Haiti, Dominica
1 cs, Park Benziger & Co, Haiti, St Lucia
LINALOE—1 cs, J M Garcia, Mexico, Vera Cruz
LINSEED—60 bbls, McDonagh & Son, Vechtdijk, Rotterdam
LUBRICATING—20 cks, Schlieman Co, Cleveland, Hamburg
MUSTARD—7 cs, 910 lbs, P R Dreyer, Cleveland Hamburg
OLIVE—200 cs, 2,900 gals, W A Taylor & Co, Denham, Barcelona
250 cs, 2,500 gals, Ossola Bros, President Hayes, Geno
100 cs, 1,000 gals, J Dellamonica, President Hayes, Genoa
60 cs, 600 gals, Corrada Bros, President Hayes, Genoa
400 cs, 4,000 gals, S Galle & Co, President Hayes, Genoa
75 cs, 750 gals, Dello Russo Bros, President Hayes, Genoa
107 cs, 1,070 gals, East River National Bank, General Petitt, Naples
OIL, OLIVE—50 cs, 500 gals, Italian Importing Co, Cabo Villano, Genoa
100 cs, 1,000 gals, Bortolo Bendin, Cabo Villano, Leghorn
108 cs, 1,080 gals, G Izzo & Son, Cabo Villano, Leghorn
100 cs, 1,000 gals, Sciafani Bros, Cabo Villano, Leghorn
100 cs, 1,000 gals, B Dorman, Cabo Villano, Leghorn
1,000 cs, 10,000 gals, F Romeo & Co, Cabo Villano, Leghorn
98 cs, 980 gals, J Garneau & Co, Inc, Cabo Villano, Marseilles
100 bbls, 5,000 gals, Bank of Manhattan, Cabo Villano, Malaga
250 cs, 2,500 gals, F Romeo & Co, Cabo Villano, Malaga
100 bbls, 5,000 gals, Welch, Holme & Clark, Cabo Villano, Malaga
100 bbls, 5,000 gals, Bank of Manhattan, Cabo Villano, Malaga
200 cs, 2,000 gals, Bowery East River National Bank, Cabo Villano, Malaga
150 cs, 1,500 gals, East River National Bank, Cabo Villano, Malaga
55 bbls, 2,750 gals, Bowery East River National Bank, Cabo Villano, Malaga
50 bbls, 2,500 gals, Leghorn Trading Co, Cabo Villano, Malaga
100 bbls, 5,000 gals, Chemical National Bank, Cabo Villano, Malaga
125 bbls, 6,250 gals, Brewer & Co, Cabo Villano, Malaga
150 bbls, 7,500 gals, Lionello Perera, Cabo Villano, Malaga
ORANGE BITTER—1 cs, T Scott & Co, Haiti, Dominica
ORANGE SWEET—18 cs, Gillespie & Co, Bolivar, Kingston
20 cs, A S Lascelles & Co, Bolivar, Kingston
1 cs, T Scott & Co, Haiti, Dominica
PALM—230 cks, 11,500 gals, The Niger Co, Zeeland, Antwerp
160 cks, African & Eastern Trading Co, Vechtdyk, Rotterdam
PALM KERNEL—57 cks, 2,850 gals, African & Eastern Trading Co, Thames, Hamburg
63 cks, 3,150 gals, Globe Soap Co, Oakspring, Rotterdam
PEACH KERNEL—2 dms, 3,861 lbs, Fritzsche Bros, Cleveland, Hamburg
PETITGRAIN—30 cs, W R Grace & Co, Sardinian Prince, Buenos Aires
PINE RESIDUE—30 dms, 23,188 lbs, A T Blackman, Inc, Oakspring, Rotterdam
RAPESEED—425 dms, W R Grace & Co, Rangoon, Kobe
500 dms, Balfour, Williamson & Co, Rangoon, Kobe
200 dms, Mitsui & Co, Rangoon, Kobe
600 bbls, 30,000 gals, Vacuum Oil Co, Galileo, Hull
ROSEWOOD—12 dms, A Chiris & Co, Paria, Cayenne
3 dms, Middleton & Co, Paria, Cayenne
ROSEMARY—2 dms, H Confrey, Cabo Hatteras, Alicante
SARDINE—3,000 cs, Cook & Swan Co, Rangoon, Hankow
1,500 cs, Mitsui & Co, Rangoon, Hankow
300 bbls, Cook & Swan Co, Rangoon, Hankow
SAVON—2 cs, 292 lbs, P R Dreyer, Cleveland, Hamburg
SESAME—165 bbls, J C Francesconi & Co, Burgundier, Antwerp
100 dms, J C Francesconi & Co, Vechtdyk, Rotterdam
SULPHUR—200 bbls, 10,000 gals, Brewer & Co, General Petitti, Catania
100 bbls, 5,000 gals, Brown Bros & Co, Cabo Villano,, Malaga
OLEO STEARIN—600 tcs, Swift & Co, Western World, Buenos Aires
ORANGE PEEL—20 bales, John Schoenegan, General Petitti, Catania
54 cs, 3,850 lbs, Orbis Products Trading Co, Cabo Villano, Valencia
OPIUM—25 cs, 5,057 lbs, Powers, Weightmann & Rosengarten Co, Ossa, Salonica
30 cs, 6,100 lbs, New York Quinine & Chem Works, Ossa, Salonica
10 cs, Powers, Weightman & Rosengarten Co, American Merchant, London
PAPRIKA—25 bgs, H Schoenfeld & Son, Cabo Villano, Alicante
20 bgs, R F Downing & Co, Cabo Villano, Alicante
100 bgs, J H Forbes Tea & Coffee Co, Cabo Villano, Alicante
125 bgs, Brown Bros & Co, Cabo Villano, Alicante
40 bgs, American Express Co, Cabo Villani, Alicante
25 bgs, B Fischer & Co, Cabo Villano, Alicante
PEPPER, WHITE—355 bgs, L Littlejohn & Co, Siberian Prince, Singapore
350 bgs, J H Recknagel & Son, Siberian Prince, Singapore
PETROLEUM, CRUDE—78,000 bbls, 3,276,000 gals, Standard Oil Co, Ardmore, Tampico
45,000 bbls, 1,890,000 gals, Mexican Petroleum Corp, Carrabuille, Tampico
57,000 bbls, 2,394,000 gals, Anglo-Mexican Petroleum Corp, San Lamberto, Tampico
82,000 bbls, 3,444,000 gals, Standard Oil Co, Agwinax, Tampico
70,145 bbls, 2,940,090 gals, Gulf Refining Co, Eurana, Las Predros
65,000 bbls, 2,730,000 gals, Mexican Petroleum Co, Paul H Harwood, Tampico
45,307 bbls, 1,902,894 gals, Asiatic Petroleum Co, Cape St Agnes, Curacao
55,000 bbls, 2,310,000 gals, Standard Oil Co, Torres, Tampico
PIMENTO—100 bgs, 14,000 lbs, Barclay's Bank, Bolivar, Kingston
PITCH, BURGUNDY—150 stands, 18,150 lbs, McKesson & Robbins, Thames, Hamburg
POTASH, CARBONATE—93 cks, 72,285 lbs, A Klipstein & Co, Thames, Hamburg
124 cks, Parson & Petit, Yorck, Bremen
94 cks, Innis, Speiden & Co, Yorck, Bremen
166 cks, 138,611 lbs, Parson & Petit, Cleveland, Hamburg
CAUSTIC—121 dms, 73,592 lbs, The Superfos Co, Thames, Hamburg
425 dms, 83,622 lbs, A Klipstein & Co, Thames, Hamburg
28 dms, 22,712 lbs, Innis, Speiden & Co, Oakspring, Rotterdam
CHLORATE—250 cks, 31,900 lbs, Uniform Chem Co, Thames, Hamburg
1,900 cks, 242,440 lbs, Uniform Chem Co, Thames, Hamburg
MANURE SALT—Bulk, Societe Com de Potasses de Alsace, Missouri, Antwerp
MURIATE—1,500 bgs, 300,000 lbs, Potash Importing Corp, Cleveland, Hamburg
880 bgs, 176,000 lbs, Soc Com de Potasses de Alsace, Zeeland, Antwerp
500 bgs, 100,000 lbs, Soc Com de Potasses de Alsace, Zeeland, Antwerp
59,720 kilos, 1,313,857 lbs, Com de Potasses de Alsace, Zeeland, Antwerp
NITRATE—1,016 bgs, 225,755 lbs, Kuttroff, Pickhardt & Co, Oakspring, Rotterdam
500 bgs, Bartelle & Renwick, Vechtdijk, Rotterdam
500 bgs, Bartelle & Renwick, Volendam, Rotterdam
PYRIDINE—5 bbls, 5,390 lbs, The Superfos Co, Thames, Hamburg
QUEBRACHO EXTRACT—2,002 bgs, 240,240 lbs, M E Clarendon & Son Co, Troubadour, Buenos Aires
QUICKSILVER—150 bottles, 11,250 lbs, H W Peabody & Co, Cabo Villano, Alicante
20 flasks, 1,500 lbs, Haas Bros, Mexico, Vera Cruz
40 flasks, 3,000 lbs, Poillon & Poirier, Mexico, Vera Cruz
QUININE, SULPHATE—1 cs, C L Huisking, Inc. Vechtdijk, Rotterdam
ROCHELLE SALT—33 bbls, Wm Neuberg, Vechtdijk, Rotterdam
ROOT, ARROW—225 bbls, Middleton & Co, Haiti, St Vincent
470 bbls, Jos Morningston & Co, Haiti, St Vincent
5 bbls, Thomas Scott & Co, Haiti, St Vincent
DERRIS—2 bgs, Allaire, Woodward & Co, Ascania, London
IPECAC— bgs, Colombia-Amer Corp, Bolivar, Cartagena
1 bg, Colombia-Amer Corp, Carrillo, Cartagena
JALAP—14 bgs, H Triest & Co, Mexico, Vera Cruz
MEDICINAL—113 bls, Max Techow, Galileo, Hull
SARSAPARILLA—40 bls, R F Raab Co, Agwistar, Tampico
5 bls, Yglesias & Co, Camayagua, Pt Cortes
SAFFRON—1 cs, Archibald & Lewis Co, Denham, Alicante
2 pkgs, Peek & Velsor, Cabo Villano, Valencia
2 cs, G W Sheldon & Co, Cabo Villano, Valencia
1 cs, E E Marks & Co, Cabo Villano, Valencia
SEED, ANISE—100 bgs, 11,000 lbs, C E Armstrong, Cabo Villano, Malaga
ANNATTO—480 bgs, A S Lascelles & Co, Bolivar, Kingston
26 bgs, D Steengrafe, Ponce, Ponce
55 bgs, D Steengrafe, Ponce, Mayaguez
57 bgs, D Steengrafe, Ponce, Aguadilla
4 bgs, A Gonzales & Co, Ponce, Aguadilla
CANARY—643 bgs, 70,730 lbs, Crawford, Hammond & Co, America, Buenos Aires
393 bgs, 43,230 lbs, A G Dunn, Sardinian Prince, Buenos Aires
399 bgs, 43,890 lbs, Albert Dickinson Co, Sardinian Prince, Buenos Aires
401 bgs, 44,110 lbs, Nungesser-Dickison Seed Co, Sardinian Prince, Buenos Aires
HEMP—666 bgs, A G Dunn, Rangoon, Dairen
333 bgs, F H Von Damm, Rangoon, Dairen
MEDICINAL—104 bgs, Meht & Daniels, Cleveland, Hamburg
17 bgs, Meht & Daniels, Cleveland, Hamburg
MUSTARD—150 bgs, A Joensson & Co, Inc, Galileo, Hull
200 bgs, A Joensson & Co, Asconia, London
300 bgs, Irving Bank-Columbia Trust Co, Vechtdijk, Rotterdam
200 bgs, B H Old & Co, Vechtdijk, Rotterdam
POPPY—200 bgs, E W Sonnenstrahl, Inc, Vechtdijk, Rotterdam
350 bgs, I Harrison Whitney, Vechtdijk, Rotterdam
150 bgs, Catz American Co, Vechtdijk, Rotterdam
250 bgs, B J Ireland Jr, Vechtdijk, Rotterdam
200 bgs, Lang, Kidde Co, Volendam, Rotterdam
RAPE—150 bgs, Catz American Co, Vechtdijk, Rotterdam
150 bgs, A Joensson & Co, Inc, Vechtdijk, Rotterdam
WORM—10 bgs, Draeger Shipping Co, Berengaria, Southampton
SHELLAC—1,250 bgs, 205,000 lbs, H W Peabody & Co, City of Benares, Calcutta
300 bgs, 49,200 lbs, British Bank South America, City of Benares, Calcutta
200 bgs, 32,800 lbs, Merkle & Co, City of Benares, Calcutta
225 bgs, 36,900 lbs, Wm Zinsser & Co, City of Benares, Calcutta
300 bgs, 49,200 lbs, Anglo-South American Bank, City of Benares, Calcutta
15 bgs, 2,460 lbs, E D Sassoon & Co, City of Benares, Calcutta
150 bgs, 24,600 lbs, Standard Bank South Africa, City of Benares, Calcutta
100 bgs, 16,400 lbs, National City Bank, City of Benares, Calcutta
1,265 bgs, 207,460 lbs, Ralli Bros, City of Benares, Calcutta
300 bgs, 49,200 lbs, H W Peabody & Co, Matheran, Calcutta
50 bgs, 8,200 lbs, Mechanics & Metals National Bank, Matheran, Calcutta
50 bgs, 8,200 lbs, Standard Bank South Africa, Matheran, Calcutta
100 bgs, 16,400 lbs, British Bank South America, Matheran, Calcutta
133 cs, 21,812 lbs, Rogers Pyatt Shellac Co, Matheran, Calcutta
225 cs, 36,900 lbs, Merkle & Co, Matheran, Calcutta
100 bgs, 16,400 lbs, Wm Zinsser & Co, Matheran, Calcutta
167 bgs, 27,388 lbs, Ralli Bros, Cleveland, Hamburg
BUTTON LAC—23 cs, 4,100 lbs, H W Peabody & Co, City of Benares, Calcutta
23 cs, 4,100 lbs, Ralli Bros, City of Benares, Calcutta
23 cs, 4,100 lbs, H W Peabody & Co, Matheran, Calcutta
GARNET LAC—500 bgs, 82,000 lbs, H W Peabody & Co, City of Benares, Calcutta
SEEDLAC—90 bgs, 14,760 lbs, E D Sassoon & Co, Matheran, Calcutta
291 bgs, 47,724 lbs, Rogers Pyatt Shellac Co, Matheran, Calcutta
100 bgs, 16,400 lbs, H W Peabody & Co, City of Benares, Calcutta
50 bgs, 8,200 lbs, H W Peabody & Co, Matheran, Calcutta
123 bgs, 20,880 lbs, Mechanics & Metals National Bank, Matheran, Calcutta
STICKLAC—336 bgs, I R Boody & Co, President Hayes, Singapore
140 cs, E S Parks Shellac Co, President Hayes, Singapore
168 cs, Innes & Co, President Hayes, Singapore
SOAP—37 pkgs, Omego Chem Co, Suffern, Havre
SODA, HYDROSULPHITE—135 dms, C S Grant & Co, Vechtdijk, Rotterdam
NITRATE—10,403 bgs, Wessel, Duval & Co, Aconcagua, Antofagasta
6,477 bgs, Anglo-South American Trust Co, Aconcagua, Iquique
11,923 bgs, H J Baker & Bro, Aconcagua, Iquique
11,923 bgs, H J Baker & Bro, Aconcagua, Iquique
15,960 bgs, Wessel, Duval & Co, Aconcagua, Iquique
NITRITE—3,048 bgs, 673,912 lbs, Kuttroff, Pickhardt & Co, Oakspring, Rotterdam
9 cks, R W Greef & Co, Oscar II, Oslo
PERBORATE—40 cks, 5,016 lbs, A Klipstein & Co, Thames, Hamburg
PHOSPHATE—667 cks, 240,904 lbs, Roessler & Hasslacher Chem Co, Oakspring, Antwerp
410 cks, 258,447 lbs, Roessler & Hasslacher Chem Co, Ookspring, Rotterdam
PRUSSIATE—19 cs, 5,141 lbs, E Dietzgen Co, Oakspring, Rotterdam
SILICO FLUORIDE—326 bbls, H Sundheimer, Oscar II, Oslo
SULPHATE—24 dms, A Klipstein & Co, Vechtdijk, Rotterdam
SULPHOCYANIDE—1 keg, Davies Turner & Co, Cold Harbor, Manchester
12 cs, Davies Turner & Co, Cold Harbor, Manchester
SOOT—40 cks, 6,160 lbs, Reichard, Coulston, Inc, Oakspring, Rotterdam
SPONGES—7 bls, 700 lbs, Bernard Judae & Co, Mexico, Havana
70 bls, 7,000 lbs, Florida Sponge & Chamois Co, Mexico, Havana
334 bls, Lasker & Bernstein, Munargo, Nassau

SPONGES—71 bls, Cunard S S Co, Munargo, Nassau
4 bls, Amoury Trading Co, Munargo, Nassau
STARCH, POTATO — 900 bgs, 198,000 lbs, Massce & Co, Oakspring, Rotterdam
250 bgs, 55,000 lbs, A Hoffman & Co, Oakspring, Rotterdam
100 bgs, 22,000 lbs, Spier, Simmons & Co, Oakspring, Rotterdam
500 bgs, Jos Morningstar & Co, Oscar II, Oslo
SOLUBLE—100 bgs, Jos Morningstar & Co, Oscar II, Oslo
100 bgs, Stein, Hall & Co, Oscar II, Oslo
STEARIN—100 bgs, 22,000 lbs, A Klipstein & Co, Thames, Hamburg
53 bgs, Orbis Products Trading Co, Baltic, Liverpool
STRONTIUM, NITRATE—194 cks, Hummel & Robinson, Vechtdijk, Rotterdam
TALLOW—678 cks, Bank of America, America, Buenos Aires
762 tcs, Swift & Co, America, Buenos Aires
579 cks, Bank of America, Troubadour, Buenos Aires
258 tcs, Swift & Co, Troubadour, Buenos Aires
586 tcs, Bank of America, Troubadour, Buenos Aires
TAMARINDS—2 bbls, K Mandell & Co, Maraval, Barbados
TAPIOCA, PEARL—163 bgs, Catz American Co, Siberian Prince, Batavia
SIFTINGS—58 bgs, Catz American Co, Siberian Prince, Batavia
TARTAR, CRUDE — 24 cks, Tartar Chem Works, Cabo Villano, Leghorn
18 cks, Tartar Chem Works, Nazareno, Naples
TEA, WASTE — 501 bgs, Maywood Chem Works, City of Benares, Calcutta
THORIUM, NITRATE—10 cs, 2,171 lbs, Pfaltz & Bauer, Cleveland, Hamburg
20 cs, 5,104 lbs, Jungmann & Co, Oakspring, Antwerp
THYMOL—4 cs, McKesson & Robbins, Ascania,, London
UREA—400 bgs, 21,780 lbs, Kuttroff, Pickhardt & Co, Oakspring, Rotterdam
VULKACIT—2 cks, 264 lbs, Grasselli Dyestuff Corpn, Oakspring, Rotterdam
2 cs, 338 lbs, Grasselli Dyestuff Corpn, Oakspring, Rotterdam
WASHING BLUE—6 cks, Reckitts, Ltd, Galileo, Hull
WAX, BEES—21 bgs, D Steengrafe, S B Lund, Manzanillo
17 bgs, National Bank of Com, President Hayes, Alexandria
30 cs, C W Jacob & Allison, Persian Prince, Pernambuco
6 bgs, J J Julia & Co, Karma, Santo Domingo
3 bgs, Curacao Trading Co, Karma, Santo Domingo
4 bgs, Wm Schall & Co, Karma, Puerto Plata
7 seroons, Wm Schall & Co, Karma, Puerto Plata
41 bgs, D Steengrafe, Mexico, Havana
5 bgs, D Steengrafe, Siboney, Havana
2 bgs, D Steengrafe, Ponce, Aguadilla
50 cs, D Steengrafe, Veendam, Rotterdam
72 bgs, Smith & Nichols, Volendam, Rotterdam
CERESIN—4 cs, Bergstrom, Stoeve & Co, Cleveland, Hamburg
MONTAN—262 bgs, 43,859 lbs, C W Jacob & Allison, Thames, Hamburg
14 bgs, 2,340 lbs, A J Marcus, Inc, Thames, Hamburg
OZOKERITE, CRUDE—5 bgs, Bergstrom, Stoeve & Co, Cleveland, Hamburg
OZOKERITE, REFINED—2 bgs, Bergstrom, Stoeve & Co, Cleveland, Hamburg
PARAFFIN—400 bgs, Asiatic Petroleum Co. Steel Scientist, Balikpapa
VEGETABLE—2 cs, Bergstrom, Stoeve & Co, Cleveland, Hamburg
WHITING—406 bgs, 67,056 lbs, Chaplain & Bibbo, Inc, Cleveland, Hamburg
2,000 bgs, 220,000 lbs Hammill & Gillespie, Pipestone County, Havre
800 bgs, 88,000 lbs, L A Salomon & Bro, Pipestone County, Havre
800 bgs, 88,000 lbs, Scott L Libby Corpn, Pipestone County, Havre
500 bgs, 55,000 lbs, Stanley Doggett, Inc, Oakspring, Antwerp
800 bgs, Innis, Speiden & Co, Oakspring, Antwerp
1,000 bgs, 110,000 lbs, Stanley Doggett, Inc, Oakspring, Antwerp
400 bgs, 44,000 lbs, Reichard-Coulston, Inc, Zeeland, Antwerp
300 bbls, National City Bank, Zeeland, Antwerp
1,518 bgs, 166,980 lbs, National City Bank, Zeeland, Antwerp
WITHERITE—2,000 bgs, 201 tons 15 cwt 2 qtls 24 lbs, R W Greef & Co, Galileo, Newcastle
XYLOL—4 cks, A Hurst & Co, Vechtdijk, Rotterdam
ZINC, AMMONIUM SALT—44 cks, A Klipstein & Co, Zeeland, Antwerp
OXIDE—60 bbls, Orbis Products Trading Co, President Hayes, Marseilles
50 bbls, Philipp Bros, Zeeland, Antwerp

## Imports at New York in Transit

ANTIMONY, REGULUS—493 cs, 108,460 lbs, Werner G Smith Co, City of Durban, Shanghai, Cleveland
BEANS, COCOA — 350 bgs, Ulua, Cristobal, Bordeaux
420 bgs, Esparta, Cristobal, Amsterdam
1,020 bgs, Esparta, Cristobal, Havre
425 bgs, Esparta, Cristobal, Antwerp
240 bgs, Esparta, Cristobal, Hamburg
100 bgs, Esparta, Cristobal, Genoa
25 bgs, Karma, Sanchez, Havre
1,000 bgs, Sardinian Prince, Bahia, Havre
92 bgs, Gillespie & Co, Maraval, Grenada, Toronto
450 bgs, A S Lascelles & Co, Bolivar, Kingston, Toronto
CAMPHOR, REFINED—50 cs, Mitsui & Co, Rangoon, Kobe, Montreal
CASSIA—170 cs, 11,220 lbs, Malacca, Keelung, Canada
COCONUT — 158 bgs, 15,800 lbs, Bolivar, Kingston, Hull
EARTH, SIENNA—110 bbls, E E Marks & Co, Cabo Villano, Leghorn, Chicago
GLASS, PLATE—38 cs, Ford Motor Co, Maine, Antwerp, Chicago
1 cs, Ford Motor Co, Zeeland, Antwerp, Chicago
15 cs, Ford Motor Co, Zeeland, Antwerp, Detroit
2 cs, Schrenk & Co, Zeeland, Antwerp, Hartford
8 cs, Brown Bros & Co, Zeeland, Antwerp, Cleveland
11 cs, L Solomon & Son, Zeeland, Antwerp, Norwalk
5 cs, L Solomon & Son, Zeeland, Antwerp, Chicago
7 cs, L Solomon & Son, Zeeland, Antwerp, Cleveland
18 cs, Semon, Bache & Co, Zeeland, Antwerp, Detroit
11 cs, L Solomon & Son, Zeeland, Antwerp, Cincinnati
6 cs, L Solomon & Son, Zeeland, Antwerp, Cincinnati
25 cs, Semon, Bache & Co, Zeeland, Antwerp, Detroit
10 cs, Zeeland, Antwerp, Cleveland
7 cs, L Solomon & Son, Zeeland, Antwerp, Chicago
3 cs, Schrenk & Co, Zeeland, Antwerp, Trenton
GLASS, PLATE—4 cs, L Solomon & Son, Zeeland, Antwerp, Cleveland
20 cs, French-American Banking Corp, Zeeland, Antwerp, Chicago
LOGWOOD, EXTRACT — 99 cks, 39,600 lbs, Bolivar, Kingston, Manchester
OIL, COCONUT—204 cyls, Fuji, Colombo, Toronto
COD—100 cks, 5,000 gls, V J Poll, Silvia, St John's, Chicago
OLIVE—550 cs, 5,500 gls, Cabo Villano, Leghorn, Pittsburgh
500 cs, 5,000 gls, Cabo Villano, Leghorn, St Louis
200 bbls, 10,000 gls, Cabo Villano, Malaga, Worcester
PAPAIN—25 cs, Carter, Cummings & Co, City of Benares, Colombo, Buffalo
QUEBRACHO, EXTRACT—485 bgs, 58,200 lbs, Wells, Fargo & Co Express, Western World, Buenos Aires, Vera Cruz
ROOT, GINGER—168 bgs, A S Lascelles & Co, Bolivar, Kingston, London
JALAP—16 bgs, Mexico, Vera Cruz, Havre
218 bgs, Parke, Davis & Co, Mexico, Vera Cruz, Detroit
SARSAPARILLA — 10 bls, Parke, Davis & Co, Mexico, Vera Cruz, Detroit
THORIUM, NITRATE—25 cs, Cleveland, Hamburg, Chicago

## Imports at Baltimore

IRON OXIDE—58 cks, E M & F Waldo, Inc, Rhode Island, Liverpool
ORE, IRON—20,000 tons, Bethlehem Steel Corp, Steelore, Cruz Grande
11,000 tons, Bethlehem Steel Corp, Feltore, Daiquiri
20,000 tons, Bethlehem Steel Corp, Marore, Cruz Grande
7,700 tons, Bethlehem Steel Corp, Pengreep, Felton, Cuba
MANGANESE—8,400 tons, U S Steel Products Co, Chickasaw City, Rio de Janeiro
PETROLEUM, CRUDE—65,000 bbls, Mexican Petroleum Corp, William Green, Tampico
75,000 bbls, Standard Oil Co, Maniticock, Tampico
PYRITES—8,000 tons, Davison Chemical Co, Monte Nevoso, Huelva

## Baton Rouge Coastwise Shipments

OIL, FUEL—1,806,000 gals, Glenpool, Tampa
2,016,000 gals, Pioneer, Tampa
3,780,000 gals, L J Drake, Key West
PETROLEUM, CRUDE—3,780,000 gals, T J Williams, New York
3,780,000 gals, H N Flagler, Baltimore

## Imports at Baton Rouge

NAPHTHA—3,365,000 gals, Seminole, Manchester

## Imports at Boston

ACID, CRESYLIC—42 cks, Associated Metals & Minerals Co, Blydendyk, Rotterdam
LACTIC—50 cks, Blydendyk, Rotterdam
STEARIC—76 bgs, Blydendyk, Rotterdam
100 bgs, Strohmeyer & Arpe, Blydendyk, Rotterdam
AMMONIAC, SAL—44 cks, Hans Hinricks Chem Co, Blydendyk, Rotterdam
ANTIMONIAL LEAD—738 pigs, Blydendyk, Antwerp
BAUXITE, CRUDE—1,733 long tons, in bulk, Merrimac Chemical Co, Paria, Georgetown
CASEIN—750 bgs, 99,207 lbs, First Nat Bank of Boston, West Keene, Buenos Aires
1,667 bgs, 220,504 lbs, notify Kalbfleisch Corpn, West Keene, Buenos Aires
CHALK—460 bgs, Blydendyk, Antwerp
CHEMICALS—10 cks, Irving M Sobin Co, Blydendyk, Rotterdam
CLOVES—131 pkgs, President Hayes, Marseilles
COAL TAR DISTILLATE—60 dms, Bay State, Liverpool
COCOA BUTTER—25 cs, S L Bartlett Co, Blydendyk, Rotterdam
EGGS, SEA—1 bbl, R S Hamilton, Prince Arthur, Yarmouth
FLAXSEED—24,448 bags, 3,360,000 lbs, West Keene, Buenos Aires
GLASS, PLATE—26 cs, Standard Plate Glass Co, Blydendyk, Antwerp
WINDOW—75 cs, Pittsburgh Plate Glass Co, Blydendyk, Antwerp
GLUE—100 bgs, Bay State, Liverpool
GLUESTOCK—84 bls, 65,215 lbs, Alfred Strauss, West Keene, Montevideo
130 bls, Blydendyk, Rotterdam
231 bgs, C A Haynes & Co, Blydendyk, Rotterdam
FISH SCRAP—4 bbls, J P Field, Prince Arthur, Yarmouth
4 bxs, Lincoln Willey Co, Prince Arthur, Yarmouth
1 bbl, Nickerson & Nickerson, Prince Arthur, Yarmouth
FISH SKINS—3 bgs, J R Poole, Prince Arthur, Yarmouth
SINEWS—459 bgs, 37,445 lbs, West Keene, Buenos Aires
GUM, KAURI—10 cs, 1 ton, 5 cwt, Stroock & Wittenburg, N Y, Canadian Explorer, Auckland
IRON, OXIDE—23 cks, E L Bullock & Sons, Inc, Bay State, Liverpool
LITHOPONE—150 cks, A Klipstein Co, Blydendyk, Antwerp
OIL, COD—8 bbls, Marden, Wild Corpn, Prince Arthur, Yarmouth
159 cks, F L Young & Co, Sable I, St John's
150 cks, Jas S Bent & Co, Sable I, St John's
24 cks, Marden, Wild Corpn, Sable I, Halifax
PEANUT—20 bbls, Lamont & Corliss, Blydendyk, Rotterdam
SEAL—3 cks, Frank L Young Co, Sable I, Halifax
3 bbls, Frank L Young Co, Sable I, Halifax
PETROLEUM, TOPPED—65,000 bbls, 2,730,000 gls, Mexican Petroleum Corpn, William H Doheny, Tampico
65,000 bbls, 2,730,000 gls, Mexican Petroleum Corpn, Meline, Tampico
PYRIDIN—4 cs, Bay State, Liverpool
2 kgs, Bay State, Liverpool
QUEBRACHO, EXTRACT—6,029 bgs, Guaranty Trust Co. Lalande, Buenos Aires
2,009 bgs, 220,482 lbs First Nat Bank of Boston, West Keene, Buenos Aires
2,809 bgs, 321,625 lbs, Bank of Montreal, West Keene, Buenos Aires
SHELLAC, GARNET LAC—90 bgs, Matheran, Calcutta
10 bgs, Baring Bros & Co, Matheran, Calcutta
SEEDLAC—107 bgs, Rogers, Pyatt Shellac Co, Matheran, Calcutta
STICKLAC—111 double bgs, E S Parks Shellac Co, President Hayes, Singapore
SOAP, POWDER—10 cs, Lever Bros Co, Bay State, Liverpool
SODA, PERBORATE—100 cks, Blydendyk, Antwerp
SOOT—80 bgs, 4 tons, 3 cwt, Kearny, Glasgow
STARCH—5 cs, Quong Wah Lung, President Hayes, Hongkong
POTATO—250 bgs, Stein, Hall & Co, Blydendyk, Rotterdam
TALC—150 bgs, L A Salomon & Bro, President Hayes, Genoa
TALC—125 bgs, Charles Mathieu, Inc, President Hayes, Genoa
TAPIOCA, FLOUR—5,000 bgs, 1,035,580 lbs, National City Bank, Stadsdyk, Sourabaya
PEARL—115 bgs, 20,428 lbs, National City Bank, Stadsdyk, Sourabaya
ZINC, OXIDE—25 bbls, Stone & Downer, President Hayes, Marseilles
95 cs, Philip Bros, Blydendyk, Antwerp
SALT—22 cks, A Klipstein Co, Blydendyk, Antwerp

## Imports at Boston in Transit

CHEMICALS—72 cks, S J Jackson, Blydendyk, Rotterdam, for Drummondville
COCOA BUTTER—442 bgs, S J Jackson, Blydendyk, Rotterdam, for Toronto
FLAXSEED—20 bls, S J Jackson, Blydendyk, Rotterdam, for Ottawa
GLASS, PLATE—25 cs, French American Banking Corpn, Blydendyk, Antwerp, for Buffalo
10 cs, Brown Bros & Co, Blydendyk, Antwerp, for Buffalo
GLAUBER SALT—250 double bgs, Brewer & Co, Blydendyk, Rotterdam, for Worcester
GYPSUM—30 bgs, American Express Co, Bay State, Liverpool, for Niagara Falls
MILK, POWDERED—20 cs, S J Jackson, Blydendyk, Rotterdam, for Toronto
OAKUM—260 bls, Upson-Walton Co, Bay State, Liverpool, for Cleveland
OIL, COCONUT—20 cylinders, 216 cwt, 1 qr, 38 lbs, Stadsdyk, Colombo, for Montreal
ROCHELLE SALT—33 bbls, S J Jackson, Blydendyk, Rotterdam, for Montreal
SOAP—70 cs, V de Messemy, President Hayes, Marseilles, for Chicago
TAPIOCA, PEARL—206 bgs, 36,607 lbs, National City Bank, Stadsdyk, Sourabaya, for Toronto

## Imports at Los Angeles

ACID, OXALIC, CRYSTAL—11,599 lbs, Glamorganshire, Frankfort
BEANS, COCOA—67,788 lbs, Glamorganshire, Liverpool
CALCIUM, CHLORIDE—166,033 lbs, Georgie, Hamburg
CASSIA, UNGROUND—6,666 lbs, West Cajoot, Hongkong
COCONUT, DESIC—8,157 lbs, West Cajoot, Manila
DRY COLORS—1,102 lbs, Osiris, Bremen
FERTILIZER, DRIED BLOOD—99,983 lbs, Hawaii Maru, Rosario
500,836 lbs, Hawaii Maru, Buenos Aires
GINGER, UNGROUND—2,000 lbs, West Cajoot, Canton
GLASS, PLATE—203,115 lbs, Glamorganshire, Brussels
40,420 lbs, Georgie, Brussels
72,464 lbs, Georgie, Cologne
1,092 lbs, Georgie, Nancy
WINDOW—3,900 lbs, Osiris, Brussels
100,344 lbs, Georgie, Brussels
GUM, COPAL—10,681 lbs, West Cajoot, Macassar
LIME, NITRATE—1,120,000 lbs, Gorgaa, Oslo
MEAL, COPRA—2,737,926 lbs, West Cajoo., Manila
OCHER, GROUND—31,270 lbs, Georgie, Marseilles
OIL, COCONUT—3,359,504 lbs, Dilworth, Manila
COD LIVER—53,300 lbs, Gorgaa, Bergen
PEANUTS, SHELLED—100,000 lbs, Horaisan Maru, Tientsin
5,025 lbs, Grace Dollar, China
7,959 lbs, West Momentus, China
PEPPER, WHITE, UNGROUND—6,800 lbs, West Cajoot, Batavia
SODA, FLUORIDE—11,023 lbs, Osiris, Bremen
NITRATE—1,447,200 lbs, Indra, Iquique
301,600 lbs, Indra, Chile
324,600 lbs, Indra, Antofagasta
752,640 lbs, Anyo Maru, Antofagasta
WHITING, GROUND—100,800 lbs, Nyhaug, Brussels

## Imports at New Orleans

BLEACHING POWDER—113 cs, Security Warehouse, Actor, Liverpool
CHEMICALS—315 bgs, Maasdam, Rotterdam
DRUGS—23 cs, Standard Fruit Co, Morazan, Vera Cruz
FERROMANGANESE—50 tons, Brown Bros & Co, Colorado Springs, Manchester
100 tons, Rogers, Brown & Crocker Bros, Actor, Liverpool
150 tons Colorado Springs, Manchester
GASOLINE—75,000 bbls, W L Steed, Tampico
GLASS, WINDOW—1 cs, Coldbrook, Antwerp
56 bndls, Fernandez & Co, Coldbrook, Antwerp
12 bndls, Vincent Gomez, Coldbrook, Antwerp
GUM, CHICLE—1,570 bls, Chicle Development Co Honduras, Cozumel
590 bls, Wm Wrigley, Jr, Honduras, Belize
153 bls, Illinois Central R R Co, Baja California, Vera Cruz
IRON OXIDE—66 bbls, Reichard Coulston, Inc, Balmes, Malaga
LIME—50 cs, Actor, Liverpool
MAGNESITE—6,102 bgs, Harrison Walker Refractories Co A Tripcovich, Trieste
MOLASSES—752,137 bgs, Penick & Ford, Dulcino, Hanes
OIL, LINSEED—10 cs, J F Carias, Actor, Liverpool
OLIVE—11 cks, Gulotta Paola, Sicvosnonvobis, Palermo
PALM KERNEL—3,500 tons, Rudolf Albrecht, Liverpool
RAPESEED—50 bbls, R J Wilkinson, Rudolf Albrecht, Hull
SPRAT—249 cs, Canal Bank & Trust Co, Carplaka, Havre
PAINT—5 crts, 25 kegs, J F Carias, Actor, Liverpool
PETROLEUM, CRUDE—71,302 bbls, Mexican Petroleum Corpn, Elisha Walker, Aruba
65,000 bbls, Madrono, Tampico
65,000 bbls, Eugene V R Thayer, Tampico
75,066 bbls, Harold Walker, Aruba
30,000 bbls, Harry D Farnum, Tampico
65,000 bbls, Mexican Petroleum Corpn, Mirlo, Tampico
POTASH, MURIATE—11 238 bgs, Societe Commerciale des Potasses d'Alsace, Carplaka, Antwerp
5,712 kilos, Societe Commerciale des Potasse d'Alsace, Coldbrook, Antwerp
SYLVANITE—597,180 kilos, Societe Commerciale des Potasses d'Alsace, Coldbrook, Antwerp
SODA, NITRATE—103,254 bgs, E I du Pont de Nemours & Co, Tananger, Mejillones
31,293 bgs, W R Grace & Co, Santa Tecla, Iquique
5,672 bgs, W R Grace & Co, Santa Tecla, Antofagasta
113,197 bgs, Indian, Antofagasta
7,953 bgs, W R Grace & Co, Santa Tecla, Iquique
VARNISH—6 cs, J F Carias, Actor, Liverpool

## New Orleans Coastwise Shipments

ALCOHOL—160 bbls, Creole, New York
194 bbls, El Almirante, New York
CORK—3,414 cartons, Katrina Luckenbach, San Francisco
1,255 cartons, Katrina Luckenbach, Seattle
1,271 cartons, Katrina Luckenbach, Los Angeles
806 cartons, Katrina Luckenbach, Portland
DEXTROSE—34 tons, Point Judith, San Francisco
24 tons, Point Judith, Seattle
GLASS, WINDOW—28 tons, Katrina Luckenbach, San Francisco
HELIUM—846 dms, El Almirante, New York
MOLASSES—690 bbls, 1,000 cs, Creole, New York
28 tons, Katrina Luckenbach, Loe Angeles
19 tons, Katrina Luckenbach, Tacoma
67 tons, Katrina Luckenbach, Seattle
11 tons, Katrina Luckenbach, Portland
5 tons, Katrina Luckenbach, Oakland
OIL, FUEL—2,940,000 gals, J Fletcher Farrel, Houston
462,000 gals, Crudoil, Miami
630,000 gals, Mexoil, Miami
15,000 bbls, Fueloil, Miami
PETROLEUM, CRUDE—6,300 tons, Emanuel Noble, Port Arthur
PITCH—100 bbls, El Almirante, New York
ROSIN—100 bbls, Creole, New York
60 tons, Point Judith, Portland, Ore
22 tons, Katrina Luckenbach, San Francisco
26 tons, Katrina Luckenbach, Tacoma
150 bbls, El Almirante, New York
ZINC—73 tons, Katrina Luckenbach, San Francisco

## Imports at Philadelphia

AMMONIAC, SAL—33 cks, E J Lavino & Co, Caledonian, Liverpool
BARYTES—429,730 kilos, Eastern Dawn, Rotterdam
1,000,000 kilos, Ore & Chemical Corp, Eastern Dawn, Rotterdam
BEANS, COCOA—250 bgs, Bank of America, Satartia, Bahia
1,300 bgs, Satartia, Bahia
CHALK, BLOCK—500 tons, Brown Bros & Co, London Mariner, London
CRUDE—142 cks, American Express Co, London Mariner, London
GLYCERIN—60 dms, Eastern Dawn, Rotterdam
58 dms, Sarcoxie, St Nazaire
20 dms, Sarcoxie, Bordeaux
METHANOL—87 dms, Eastern Dawn, Rotterdam
OIL, FUEL—63,000 bbls, Crew-Levick Co, Hagood, Tampico
LUBRICATING—68 cs, Galtymore, Dundee
OLIVE—24 bbls, Fobert Bros, Sinsinawa, Messina
5 cks, Columbo Co, Sinsinawa, Palermo
10 cks, Giovanni Badalamenti, Sinsinawa, Palermo
OLIVE, SULPHUR—100 bbls, Sinsinawa, Catania
PALM—154 cks, Caledonian, Liverpool
PALM KERNEL—21 cks, London Mariner, London
75 bbls, H D Cotterell, Eastern Dawn, Rotterdam
ORE, CHROME—3,370 tons, E J Lavino & Co, Bratland, Pastelillo
3,000 tons, E J Lavino & Co, Chepstow Castle, Beira
PYRITES—5,834 tons, The Pyrites Co, Giovanna Florio, Huelva
PETROLEUM, CRUDE—75,425.6 bbls, Atlantic Refining Co, J E O'Neil, Las Piedras, Paranagua
65,000 bbls, Mexican Petroleum Corp, Dean Emery, Tampico
SHELLAC—270 bgs, Luceric, Calcutta
BUTTON LAC—148 bgs, Luceric, Calcutta
SODA, NITRATE—125 cks, Eastern Dawn, Rotterdam

## Imports at San Francisco

ALUM—1 cs, Philadelphia Quartz Co, Korea Maru, Kobe
1 bg, Philadelphia Quartz Co, Korea Maru, Kobe
POTASH—50 cks, L H Butcher & Co, Osiris, Hamburg
ACID, OXALIC—25 cks, American Bank of S F, Osiris, Hamburg
BARYTES, RAW—87 cks, Marshall Dill, Osiris, Hamburg
BEANS, VANILLA—41 cs, Williams, Dimond & Co, Makura, Tahiti
BLUE, WASHING—40 cs, H M Sucrumondt, Osiris, Hamburg
CAMPHOR, REFINED—20 cs, Dodwell & Co, Ltd, Korea Maru, Kobe
CHEMICALS—38 cks, Braun-Knecht-Heimann Co, Osiris, Hamburg
CLAY, CHINA—470 bgs, Canadian Winner, Antwerp
CLOVES—40 bgs, Korea Maru, Macassar
39 bgs, Catz American Co, Korea Maru, Macassar
COCONUTS—157 bgs, Williams, Dimond & Co, Makura, Tahiti
303 bgs, Pacific Coconut Co, Makura, Tahiti
DESIC—100 cs, American Finance & Commerce Co, President Cleveland, Manila
256 cs, American Finance & Commerce Co, President Cleveland, Manila
COPRA—315 long tons, Pacific Oil & Lead Works, West Cajoot, Cebu
646 long tons, The Vegetable Oil Corp, West Cajoot, Hondagua
110 long tons, El Dorado Oil Works, West Cajoot, Hondagua
666 bgs, Makura, Sydney
277 bgs, Atkins, Kroll & Co, Makura, Rarotonga
1,407 bgs, Pacific Coconut Co, Makura, Tahiti
1,505 bgs, Williams, Dimond & Co, Makura, Tahiti
1,696 bgs, American Finance & Commerce Co, Makura, Tahiti
285 bgs, Atkins, Kroll & Co, Makura, Tahiti
875 bgs, Wightman & Crane, Makura, Tahiti
1,939 bgs, O'Connor-Harrison Co, Makura, Tahiti
CYANAMID—50 bgs, Nevada, Bordeaux
FELDSPAR—1 bl, Bradley & Ekstrom, Axel Johnson, Stockholm
FERROMANGANESE—1,016,000 kilos, Electro Metallurgical Sales Corp, Axel Johnson, Stavanger
FERROSILICON—5 tons, Balfour, Guthrie & Co, Loch Tay, Antwerp
FLUORSPAR—104 tons, Balfour, Guthrie & Co, Loch Tay, Antwerp
GLASS, PLATE—5 cs, French-American Banking Corp, Glamorganshire, Antwerp
6 cs, Brown Bros, Glamorganshire, Antwerp
29 cs, W P Fuller & Co, Glamorganshire, Antwerp
14 cs, French-American Banking Corp, Nevada, Antwerp
WINDOW—569 cs, Bank of California, N A, Canadian Winner, Antwerp
3,650 cs, Canadian Winner, Antwerp
1,100 cs, Guaranty Trust Co of N Y, Canadian Winner, Antwerp
2 cs, Goodman & Paige, Osiris, Hamburg
1,490 cs, Osiris, Antwerp
229 cs, Glamorganshire, Antwerp
1,759 cs, Nevada, Antwerp
GUM, COPAL—500 bgs, Nyhaug, Antwerp
142 cs, Bank of California, N A, Korea Maru, Walili
50 bgs, Henry W Peabody & Co, President Cleveland, Singapore
80 bgs, R N Nason & Co, President Cleveland, Singapore
DAMMAR—71 bgs, Bank of California, N A, Korea Maru, Hongkong
25 cs, R N Nason & Co, President Cleveland, Singapore
50 cs, Atkins, Kroll & Co, President Cleveland, Singapore
LIME—1,300 bbls, Horton Lime Co, E D Kingsley, Blubber Bay

OIL, CHINA WOOD—325 short tons, Pacific Orient Co, President Cleveland, Hankow
300 short tons, Sullivan & Co, President Cleveland, Hankow
COCONUT—575 long tons, Dilworth, Manila
549.46 long tons, Anglo California Trust Co, Dilworth, Manila
1,195.96 long tons, Philippine Refining Co of N Y, Dilworth, Manila
PALM—1 cs, East Asiatic Co, Ltd, President Harrison, Singapore
PALM KERNEL—354 cks, American & Eastern Trading Co, Inc, Osiris, Hamburg
PERILLA—330 bbls, W R Grace & Co, Tatsuno Maru, Osaka
100 dms, Pacific Orient Co, Tatsuno Maru, Osaka
163 dms, S L Jones & Co, Korea Maru, Kobe
OIL CAKE, COPRA, MEALED—11,840 bgs, S L Jones & Co, West Cajoot, Manila
11,200 bgs, Albers Bros Milling Co, West Cajoot, Manila
1,000 bgs, Edward L Eyre & Co, West Holbrook, Otaru
1,000 bgs, Pacific Orient Co, West Holbrook, Otaru
2,000 bgs, Sullivan & Co, West Holbrook, Otaru
PAINTS—1 cs, Osiris, Hamburg
PEANUTS, SHELLED—2,400 bgs, East Asiatic Co, West Holbrook, Dairen
5,500 bgs, H F Ostrander, West Holbrook, Tsingtau
1,200 bgs, East Asiatic Co, Inc, West Holbrook, Tsingtau
900 bgs, S L Jones & Co, Akagisan Maru, Tsingtau
100 bgs, Akagisan Maru, Tsingtau
2,000 bgs, H F Ostrander, Akagisan Maru, Tsingtau
500 bgs, Mitsui & Co, Ltd, Akagisan Maru, Tsingtau
1,000 bgs, Akagisan Maru, Tsingtau
UNSHELLED—300 bgs, West Holbrook, Tsingtau
350 bgs, H F Ostrander, West Holbrook, Tsingtau
PEPPER, WHITE—110 bgs, American Finance & Commerce Co, West Cajoot, Hongkong
PHOSPHATE—250 bgs, A P Parker & Co, Nyhaug, Antwerp
POTASH, NITRATE—40 cks, L H Butcher & Co, Osiris, Hamburg
ROSIN—30 bbls, Maillard & Schmiedell, Chiapas, Acapulco
SALT—25 cs, California Salt Co, Makura, Sydney
SAND, SILVER—1,500 tons, American Bank of S F, Nyhaug, Antwerp
440 tons, Nyhaug, Antwerp
980 tons, Anglo & London-Paris National Bank, Nyhaug, Antwerp
1,175,000 kilos, Osiris, Antwerp
SEED, HEMP—333 bgs, Pacific Trading Co, Tatsuno Maru, Dairen
700 bgs, American Finance & Commerce Co, West Holbrook, Dairen
SHELLAC, ORANGE—175 bgs, Haslett Warehouse Co, West Cajoot, Hongkong
SODA, NITRATE—1,379 bgs, Balfour, Guthrie & Co, Anyo Maru, Iquique
6,940 bgs, W R Grace & Co, Cacique, Iquique
2,800 bgs, E I Dupont de Nemours & Co, Cacique, Antafogasta
26,544 bgs, Balfour, Guthrie & Co, Indra, Taltal
17,308 bgs, Balfour, Guthrie & Co, Indra, Iquique
692 bgs, W R Grace & Co, Indra, Iquique
4,036 bgs, Wessel, Duval & Co, Indra, Iquique
SULPHIDE—1 dm, L H Butcher & Co, Osiris, Hamburg
STARCH—54 cs, Wo Kee Co, President Cleveland, Hongkong
TARTAR—590 bgs, American Cream Tartar Co, Nevada, Bordeaux
TONIC—100 cs, Renken & Yates Co, Tagliamento, Genoa
TURPENTINE—10 dms, Maillard & Schmiedell, Chiapas, Acapulco
WAX, PARAFFIN, WHITE—2,000 bgs, Shell Co of California, Korea Maru, Balikpappan

## Imports at Seattle

AGAR AGAR—10 bls, 1,000 lbs, The Shima Trading Co, Philoctetes, Kobe
BRISTLES—4 cs, International Bank Corp, Yokohama Maru, Kobe
CHILLIES—300 bgs, S L Jones Co, Philoctetes, Kobe
200 bgs, E L Prior & Co, Paris Maru, Kobe
100 bgs, S L Jones & Co, Paris Maru, Kobe
100 bgs, National Association, Yokohama Maru, Kobe
CAMPHOR—150 cs, Hetherman Co, Philoctetes, Kobe
100 cs, S W Bridges Co, Philoctetes, Kobe
100 cs, Woolworth Co, Philoctetes, Kobe
GLASS—30 cs, Dexter Horton Bank, Osiris, Hamburg
18 cs, Luzard Bros, Taglimento, Trieste
1 cs, Taglimento, Trieste
108 cs, F P Dow & Co, Philoctetes, Yokohama
18 cs, Luzard Bros, Osiris, Hamburg
1 cs, F P Dow Co, Osiris, Hamburg
34 cs, M Seller Co, Osiris, Hamburg
6 cs, Star Import Co, Yokohama Maru, Kobe
MENTHOL, CRYSTALS—25 cs, Geo S Bush Co, Yokohama Maru, Kobe
OIL, CAMPHOR—200 dms, Orbis Products Co, Philoctetes, Kobe
CORNMINT—10 cs, Goldman, Sachs & Co, Paris Maru, Kobe
PERILLA—330 dms, S L Jones Co, Yokohama Maru, Kobe
830 dms, Cook & Swan, Yokohama Maru, Kobe
WHALE—1,325 bbls, Cook & Swan, Paris Maru, Dairen
PEANUTS—400 bgs, 40,000 lbs, N W National Bank, Paris Maru, Kobe
PYRETHRUM FLOWERS—75 bls, John Powell Kobe
25 bls, S W Penick & Co, Philoctetes, Kobe
WAX, VEGETABLE—200 cs, 28,000 lbs, Mitsui & Co, Paris Maru, Kobe

## Recent Charters

ACID PHOSPHATE—2,500 tons, S S ———, Baltimore to Wilmington
BONES—3,200 tons, S S Penelope, Santa Fe to Baltimore, $6, prompt
FERTILIZER—100 tons, Sch Charlotte S, Boston to St Johns
350 tons, Sch Peaceland, Boston to Wolfville or Windsor, late March
FLAXSEED—1,779 tons, S S Arundale, Rosario to New York, $4, March
3,022 tons, S S Neotsfield, Santa Fe to New York, Philadelphia or Montreal, 17s 9d, option New York and Philadelphia 18s 9d, March
FLAXSEED—2,227 tons, S S Truth, San Lorenzo to Montreal, $4, option Santa Fe loading, $4.25, March
2,441 tns, Motor Vestvard, Rosario to New York, $4.25, option Concepcion, $4.50, option completing down river, 50c less, April 20.
2,301 tons, S S Larpool, Rosario to New York, $4.25, March
OIL CAKE—1,000 tons, S S Hitherwood, Gulf to Denmark, prompt, March
PETROLEUM, CRUDE—4,217 tons, S S Invergarry, Venezuela to north of Hatteras, prompt, March
100,000 bbls, S S Pennsylvania Sun, Gulf to north of Hatteras, 37c, March
3,173 tons, S S Lucigen, Gulf to two ports French Atlantic, 28s 6d, first half April
——— tons, Motorship Woensdrecht, new, clean, North Atlantic to United Kingdom, Continent, 20s, option Gulf or Black Sea to United Kingdom, Continent, 23s, twelve months consecutive trips, March
4,351 tons, S S W F Burdell, Gulf to north of Hatteras, 38c, March
1,520 tons, S S Winifred, Tampico to Banes, two trips, prompt
1,151 tons, S S Bulko, Tampico to La Romano, prompt
PETROLEUM, CRUDE— ——— tons, SS ———, Gulf to United Kingdom, Continent, fuel oil, 25s 6d (London)
4,359 tons, S S Chicarbon, California to north of Hatteras, fuel oil, 90c, prompt
5,505 tons, Motorship Varanger, Tampico to north of Hatteras, three trips, private terms
2,988 tons, S S Norne, Gulf to United Kingdom, Continent, clean, 27s 6d, April
3,050 tons, S S Smuk, Gulf to French Atlantic, clean, 27s 6d, April
——— tons, S S Silverfield, Gulf to Bordeaux, Hamburg, range, clean, 27s 6d, April
2,875 tons, S S Luminous, Gulf to Marseilles, 30s, March
2,633 tons, S S Ribera, Gulf to Australia, cases basis, 35c, March

*(Contiued on page 82)*


**Vacuum Pumps**

**New—Belt-Driven**

2—Ingersoll Rand 18 x 6 inch.

**Second-Hand—Belt-Driven**

1—18 in. x 6 in. ER-1 Ingersoll Rand.

1—12 in. x 12 in. Devine, Double Air Cylinder.

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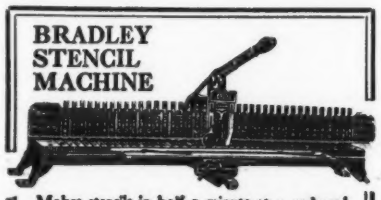

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**DRYERS**
12—Vacuum Shelf Dryers, 27, 23 and 11.
2—Bronze Vac. Drum Dryers, Devine, 40-30 in.
1—4 x 30 ft. American Process Rotary Dryer.
1—4 x 20 ft. Rotary Vacuum Dryer.
2—5 x 33 ft. Rotary Vacuum Dryers.
1—4 x 8 ft. Atmospheric Drum Dryer.
1—4 x 10 ft. Atmospheric Double Drum Dryer.
5—Gordon Shelf and Truck Type Dryers.

**DISTILLING APPARATUS**
1—60 in. copper column unit.
15—Copper and C. I. columns from 10 in. to 60 in.; complete.
5—Copper Vacuum stills, 30, 75, 300 gallons.
6—Aluminum stills, 100 gallons.

**REFRIGERATING PLANTS**
6—Brunswick & York—3, 4, 6, 8 and 10 ton.

**FILTER PRESSES**
9—Sweetland Nos. 12, 10, 9, 7, 5 and 1.
9—Kelleys Nos. 850, 450, 250 and 150.
1—Oliver 6 x 4 x 6 x 6.
1—Industrial 5 x 5 ft.
30—Filter Presses, wood and iron, all types complete, from 12 to 42 in.

**CENTRIFUGALS**
2—48 in. Schaum & Uhlinger copper basket.
2—42 in. Schaum & Uhlinger, motor driven.
4—40 in. Tolhurst.
2—36 in. Steel baskets.
3—36 in. copper baskets.
5—26 in. copper baskets.
1—23 in. copper basket.
2—36 in. Bronze baskets.
17—Copper and steel, over-driven and under-driven extractors, complete from 12 to 60 in.

**KETTLES JACKETED**
40—80 gallon aluminum.
120—Jacketed kettles, iron, copper, steel, from 25 to 2,200 gallons.
3—50 gallon jacketed and agitated.
6—400 gallon jacketed and agitated.
2—500 gallon jacketed and agitated.
2—600 gallon jacketed and agitated.
1—800 gallon, cast iron kettle.
1—1,000 gallon Nitrator.
15—Nitrators and Sulphonators, complete from 2 to 1,500 gallons.

**GRINDERS and PULVERIZERS**
Raymond Mills, Nos. 0000-000-00
1—20 in. Schutz-O'Neil Mill.
6—Mead Mills, No. 1 and No. 3.
Pebble Mills.

**WERNER & PFLEIDERER MIXERS**
7—Size XV, 100 gal.
2—Size XVII, 200 gal.
1—100 gal. Vacuum Mixer.
1—50 gal. Jacketed heatable blades.

**MISCELLANEOUS ACID EQUIPMENT**
2—Brand new, 72 in. General Ceramic stoneware Blowers.
2—Glens Falls Sulphur Burners, 4 x 16 ft.
25 tons of Assorted Duriron, new.

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Two of Kent Mills equipped with water-cooled top stones.

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2—18 in. x 18 in. Iron Filter Presses
4—24 in. x 24 in. Iron Recessed Filter Presses, 42-1 in. cakes.
6—30 in. x 30 in. Iron Shriver Filter Presses, 36-1 in. cakes.
3—36 in. x 36 in. Iron United Filter Presses, 44-1 in. cakes.
1—S. & U. 36 in. Copper Basket Steam-driven Centrifugal.
2—3 Roll 12 in. x 30 in. water-cooled Mills.
8—1 Barrel Tilting Dough Mixers.
1—Buffalo Direct-fired Agitated cast-iron Still.
2—0000 Raymond Mills.
2—4 Roll Low side Raymond Mills.
2—Schutz-O'Neill D 2 Pulverizers.
1—Gordon B Tray Dryer 220 sq. ft.
1— " D " " 560 " "
1— " 6-truck "
1—Proctor Soap Chip Dryer.
1— " 2-truck Dryer.

**Tanks, Kettles, Pumps.**

1—400 gal. jacketed tilting Stokes Mixer.
1—Duriron Pump—steam driven 2 in. x 1½ in. disch.
1—W & P 100 gal. jacketed mixer, practically new.
1—Ross 125 gal. jacketed mixer.

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**AUTOCLAVES**
5—Experimental Autoclaves, 1 to 3 gals.
2—40 gal. Steel Autoclaves.
1—80 gal. Steel Autoclave.
1—150 gal. Jacketed Steel Autoclave.

**MIXERS AND KETTLES**
12—Horizontal Mixers, 25 to 40 gals.
1—175 gal. J. H. Day Mixer
2—900 gal. Horizontal Steel Mixers.
2—20 gal. Experimental Kettles.
1—50 gal. Experimental Mixer Kettle.
1—100 gal. Jacketed Mixer Kettle.
2—150 gal. Jacketed Vallelron Mixers.
1—200 gal. Jacketed Pfaudler Mixer.
3—Houchine Aiken Crutcher Mixers.
1—500 gal. C. I. Jacketed Sulphonator.
5—1500 gal. C. I. Reduction Kettles.
7—1600 gal. Jacketed Nitrators.
200—"Wear-Ever" Aluminum Jacketed Kettles. 40, 60 and 80 gals. capacity.
3—15 gal. Jacketed Copper Kettles.
14—60 and 80 gal. Jacketed Copper Kettles.
2—120 gal. Copper Kettles.
2—40 gal. Enamelled Jacketed Pans.
6—Enamelled Kettles, 40 to 150 gals.

**FILTERS**
1—30 in. Shriver-Atkins C. I. Press.
18—30 in. sq. Wooden Filter Presses.
5—24 in. sq. Wooden Filter Presses.
2—24 in. sq. Cast Iron Filter Presses.
2—18 in. sq. Cast Iron Filter Presses.
3—18 in. sq. Wooden Filter Presses.
1—30 in. dia. Steel Pressure Filter.
1—10 in. sq. Sperry C. I. Filter.
20—30 in. Filter Press Skeletons.

**STILLS**
2—75 gal. Jacketed Copper Stills.
1—100 gal. C. I. Mixing Still.
4—115 gal. Aluminum Jacketed Stills.
1—150 gal. Jacketed Enamelled Still.
4—Steel Stills, 150 to 2,000 gals.
3—150 gal. Jacketed Copper Stills.
3000 lb. Glycerine Unit.

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4—Jacketed Evaporating Pans, 7 ft. x 30 in.
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1—Jeffrey Spike Roll Coal Crusher.
2—Farrell Foundry Jaw Crushers, 4 x 10 in.
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**MISCELLANEOUS**
Dings Magnetic Separator.
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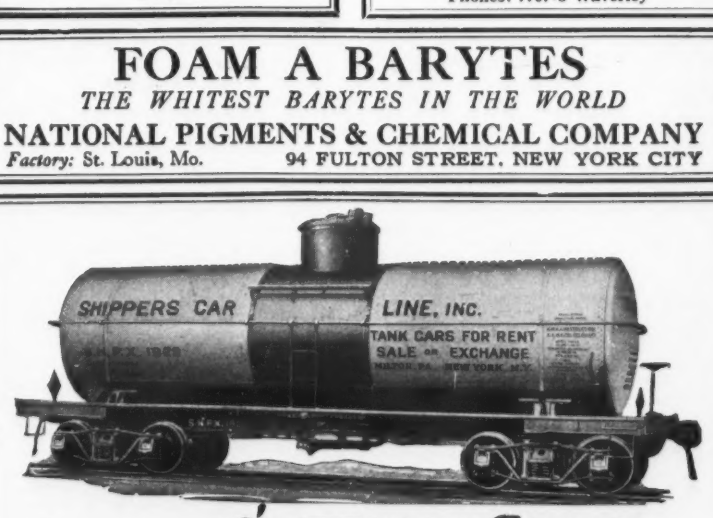


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# Business Opportunities-Classified

**Minimum rate (36 words), without display, $2.00 per insertion; 25¢ for each additional 6 words**

## WANTED

Copper stills and kettles, 25 to 400 gals.; cast iron filter presses; storage tanks, 2,000 to 20,000 gals.; autoclaves, 1 to 10 gals. Address BOX 106, care of this paper.

Industrial salesmen to represent a well known manufacturer of paint and varnish and lacquers in exclusive territories in the following sections: Buffalo, Philadelphia, Detroit, Chicago, Cincinnati and New York cities, Southeastern Ohio and Wisconsin. Representative must be experienced with good connections and credentials, and capable of earning a big salary. A real opportunity for the man who is looking for a future. Address BOX 543, care of this paper.

Dryer wanted—Preferably Gordon, to take trays size 38½ in. wide. Must be in good condition and cheap. Address BOX 558, care of this paper.

Paint salesmen wanted by large Hoboken manufacturer of combination white lead and paints, for New Jersey, Pennsylvania, Connecticut and Massachusetts territories. Must have experience and well established acquaintances with paint stores and jobbers. Address BOX 569, care of this paper.

Surplus and dead stocks of chemicals, dyes, dry colors, intermediates, waxes, glues or allied products bought for cash. Address BOX 578, care of this paper.

Paint chemist wanted to help us keep up the high quality of Astrolith and to adapt it to changing tendencies in the paint and lacquer industry. He must have had much experience as a formulator of paints, enamels and pigmented lacquers using lithopone. He must have a good chemical education and should have kept abreast of present developments in physical and colloid chemistry. He must be a careful and accurate laboratory man on research work, and should understand the microscope as applied to pigments. His personality must be such that he can meet executives and inspire them with confidence in his knowledge and ability. To such a man we offer a good connection with a young organization of young men, with a satisfactory starting salary and a future that should be very bright. Applications, which will be held in confidence, should be addressed to Mr. J. Brookes Knight, Vice-President, St. Louis Lithopone Company, Box 1254, St. Louis, Missouri, marked "Personal."

Large Devine Vacuum Dryer, 200 ft. air compressor, dry Vacuum Pump, ball mill, and mixers. Give complete details, price and where they may be seen. Address BOX 577, care of this paper.

Paint salesman. A long established firm with large resources has an exceptional opening for an experienced salesman with following in New York district and vicinity among consumers of industrial, structural steel paints and large contractors. Only high-type man will be considered and remuneration will be commensurate. Our other men know of this ad. Applications confidential. State all qualifications and earning capacity. Address BOX 591, care of this paper.

Salesman to cover the State of Florida, wanted by reputable paint manufacturer having business of about $60,000 per year in the territory. Our client wants a high-class man of good personality, who has covered Florida thoroughly, and knows the marketing of quality paints to contractors and dealers. To qualify, you must not be over 50 years of age and must have a car. The right man will be paid a good salary, with commission on sales above quota, and expenses. Reply in confidence, giving references showing character, ability and previous employers. No replies will be considered without satisfactory references. The Guy C. Whidden Adv. Agency, Bulletin Bldg., Phila., Pa.

Chemist—Thoroughly experienced with lacquers—position with personal opportunity. Address BOX 593, care of this paper.

Experienced man wanted for laboratory of printing ink plant. Must be capable of formulating and testing printing inks and raw materials. Knowledge of chemistry desirable. In reply kindly give full details as to age, experience, references, etc. Address BOX 594, care of this paper.

## WANTED

Salesman wanted. A large New York drug firm wishes to secure the services of a representative in New Orleans and Texas territory having contact with the wholesale and manufacturing drug trades and allied lines. Preferably one already soliciting this business who can also handle an additional line. Address BOX 595, care of this paper.

A capable chemist thoroughly familiar with the manufacture of plasticizers softeners, particularly dimethyl and diethyl phthalates and general industrial chemical solvents used in the lacquer industry. Splendid opportunity for advancement. Reply in full detail. Address BOX 603, care of this paper.

Wanted by New York wholesale drug house; pricer and office salesman. State experience and expected salary. Address W. D. H., BOX 604, care of this paper.

## POSITIONS WANTED

Salesman and executive, at present employed, is desirous of making connection which will enable him to utilize broad business experience and many years sales contact to fullest extent; can successfully handle any line; also organize and direct sales force; clean record as to character and ability; is prepared to invest capital. Address BOX 576, care of this paper.

Industrial chemist, has 25 years' practical experience in manufacturing architectural and industrial paint, varnish and lacquer products, wishes to connect with small growing concern, where results will be appreciated on a fair base. Address BOX 586, care of this paper.

Practical paint man, now employed, wants position as salesman demonstrator. Ten years' experience in the manufacture of paints and enamels and the supervision of painting. Some selling experience. Address BOX 588, care of this paper.

Position as superintendent of paint factory, by man with long experience and thorough knowledge of the manufacturing and formulating of high-grade paints, enamels, flat walls, stains, etc. Capable of handling help and assuming full charge of factory. Best of references. Prefer growing factory. BOX 589, care of this paper.

Chemist — Pharmaceutical — Several years' experience in general analytical work; plant control experience and research development along medicinal lines; single; no objection to location. Chemist, 119 Senator Street, Brooklyn, N. Y.

Salesman, 40, married, 15 years' experience in paint line; established trade with stores and good contractors in Brooklyn and Long Island desires connection with reputable concern. Has car. Address BOX 592, care of this paper.

Young man, experienced in all branches of paint manufacturing, wishes a position where ability is recognized. Capable of formulating, matching samples and handling of help. Vicinity of New York or New Jersey preferred. Address BOX 599, care of this paper.

Chemist, university graduate, experienced and efficient; drugs, pharmaceuticals, chemicals; analysis, development, production, costs. Successful in investigation and in solving chemical and pharmaceutical problems. New York State license as professional engineer. Seeks permanent position of responsibility. Address BOX 600, care of this paper.

Oil plant superintendent or assistant; fourteen years' experience vegetable oils, nut and seed, extraction, refining, blending, sulphonating and blowing. Fatty acids, leather, textile and paint oils. Desires connection where executive and productive ability counts. Address BOX 601, care of this paper.

Practical paint man and chemical engineer, at present supervising and control chemist with a paint and varnish plant, desires to make a new connection, preferably with a growing concern, anywhere. Paint, stains, shellac substitutes. Executive, formulating and selling ability and experience. Address BOX 602, care of this paper.

## POSITIONS WANTED

Salesman, experienced and widely traveled, with strong connection and intimate acquaintance with paint and varnish manufacturers in the United States and Canada, seeks strong line designed expressly for their products and manuafacture. Address BOX 606, care of this paper.

Flavoring-extract chemist widely experienced along imitation flavors, true fruit concentrates, emulsions, syrups and allied products for the bottling trade, bakery, ice cream and household uses, is open for proposition from progressive firm. Address BOX 590, care of this paper.

Young man, 26 years, graduate chemist, two years' experience at formulating of paints in large modern paint factory, desires position either as a formulator or chemist. Address BOX 598, care of this paper.

## FOR SALE

Buffalo reducers, 1,600 gals.; Buffalo sulphonator-nitrators, 1,600 gals.; filter presses, 18-inch to 56-inch square; centrifugals, 20-inch to 40-inch; steam pumps, assorted sizes. Copper and aluminum jacketed kettles and stills. Machinery & Equipment Co., 225 Sherman Avenue, Newark, N. J.

Two 16x30 Kent three steel roller ink or paint mills. One Ross 30-in. Burr stone mill with attached mixer. One 10-in. J. H. Day laboratory Burr stone mill. Irving Barcan Company, 30 Church Street, New York City.

Drums—One hundred and fifty heavy black iron with separate rolling hoops, capacity 100 gallons each; former contents, some glycerine, some tallow and some cresylic acid; offer the lot at $3.00 each, f. o. b. Norfolk. Drake Corporation, Norfolk, Virginia.

Three 30-in. J. H. Day Burr stone mills, one J. H. Day 20-in. mill, five pairs of 50-gallon paste mixers, one 36x24 heavy duty lead and color mixer. We carry a large stock of paint machinery. Send us your inquiries. Irving Barcan Company, 30 Church Street, New York City.

Abbe pebble mills, Day and Stokes mixers. Devine vacuum dryer units complete, several tanks, jacketed agitated kettles, air compressors, wood and iron filter presses. The entire contents of a complete chemical works is for sale at low price. Some equipment is new. If you need equipment in first class condition and at low prices tell us. We offer practically new equipment, condition guaranteed. Why not buy from engineers. Edw. W. Lawler, 17 Steiner Place, N. Plainfield, N. J. Phone Plainfield 2461.

Jacketed ball mills, seven, 5 feet by 6 feet; No. 1, No. 2, No. 3 Mead mills; four 750-gallon direct fire copper digestors; ten sulphonators, cast iron, steel, some lead lined, 250-gallon to 1,000-gallon capacity; ten new subliming outfits; two 200-h. p. Smith gas producers; three 2-phase Buffalo vacuum steam pumps; five No. 6 Sharples turbine clarifiers; miscellaneous blowers, fans, ventilating systems, condensers, tanks, shafting, etc., etc. Inspection invited. Write plant located Newark, New Jersey. Address BOX 580, care of this paper, or phone Barclay 0603.

For sale or lease: factory located near Chicago, $150,000 equipment, suitable for manufacture of nitro cellulose solutions, intermediates, tuluol products, etc. $40,000; or can be rented at $500.00 per month. Address BOX 597, care of this paper.

Two No. 28 Devine vacuum shelf dryers complete with 52x condensers and motor driven dry vacuum pumps; two 5 ft. x 12 ft. Buflovak vacuum drum dryers complete; one 24-in. Chase alcohol column with condenser, still, piping, etc.; one 5 ft. x 6 ft. Buffalo atmospheric drum dryer; also especially fine list of filter presses, grinders, etc. United Utilities, Inc., 17 W. 60th St., New York City. Columbus 4266-7.

## FOR SALE

Linoleate-Manganese. True linoleate made from pure linseed oil only, completely dehydrated. "Every pound the same." Made and sold by the Pantasote Leather Co., Passaic, N. J.

Paint and varnish factory in Jersey City, 1½ miles from ferry; modern machinery; two-story and cellar concrete block building, 50x100 (15,000 sq. ft.); plot 100x100; three-kettle varnish stack. Price, $55,000; terms, easy to responsible buyer. C. Howard Slater, 305 Pacific Avenue, Jersey City, N. J.

Plant for sale—cosmetics, face powder, rouge, toilet articles; about 4,000 square feet; raw materials; ready for immediate operation. Opportunity to do large business. Address BOX 605, care of this paper.

## MISCELLANEOUS

Manufacturers! We have a large sales organization covering the Northwest and wish to get in touch with manufacturers making products of interest to the dealer and consuming trade, and who have not now any representative in this territory. H. K. Stahl Company, St. Paul, Minnesota.

A practical and technical printing ink maker would like to acquire a financial interest in a first class printing ink concern. Address BOX 575, care this paper.

TRIBAL OSAGE OIL LEASES AT PUBLIC AUCTION, MARCH 17 AND 18, 1926, BY U. S. GOVERNMENT—March 17 and 18, 1926, at Pawhuska, Oklahoma, about 115,000 acres will be offered for oil leases in quarter section tracts. Bids will be for bonus in addition to royalties, 25 per cent. payable on day of sale, balance in three annual instalments, with acceptable security. Within advertised area there are about 9,479 oil wells producing from one barrel to 1,200 barrels each, the total daily production for December, 1925, being about 70,000 barrels; also, there are about 80 wells drilling. All lands are now leased separately for gas. Blue print maps of area advertised, showing tracts producing oil or gas, can be had for fifty cents each, also logs of producing oil or gas wells for twenty-five cents each well. Write U. S. Superintendent, Osage Agency, Pawhuska, Oklahoma, for maps, logs or other information.

Treasury Department, Bureau of Engraving and Printing, Washington, D. C., February 26, 1926. Sealed proposals are invited to furnish dextrine, oils, textiles, dry colors, paper box blanks, paper and check paper, during the fiscal year beginning July 1, 1926. The right is reserved to reject any or all bids or parts of bids. Samples must be received at the Bureau of Engraving and Printing not later than 2 P. M., Friday, April 2, 1926. Blank forms with specifications for proposals, giving dates on which the bids for the several schedules will be opened, and further information will be furnished on application to A. W. Hall, director.

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**NEWARK STEEL DRUM COMPANY**

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MITCHELL 6180-1

# Naval Stores Get-Together Conference

(Continued from page 75)

vanced the opinion that turpentine should stand on its own merits, and this applies to gum spirits of turpentine class as well as the others. Any product that has merit must first have high quality, and to have the highest quality it should be as pure as possible. When is turpentine pure and when is it impure? Let us see if we can answer these important questions.

### Steam Distilling

We have seen that the pine tree itself does not make a pure turpentine. The producer of gum turpentine collects from the cut trunk a mixture of natural oils, oxidation products of these oils and rosin, to say nothing of the dirt, bark, needles and other matter entirely foreign to turpentine, and from this crude product he manufactures gum spirits of turpentine. The steam-distilled wood turpentine producer takes the dead heart of the trunk, stump or limb, and, by means of live steam, separates the natural oil, which is a mixture of turpentine and pine oils, and manufactures from this product steam-distilled wood turpentine. The destructively distilled wood turpentine producer subjects the dead heart of the trunk or limb to dry heat and distills out the natural oils, together with decomposition products of wood and rosin, and from this crude product manufactures destructively distilled wood turpentine. If turpentine is not pure in the tree and impure as it is first recovered from the natural source, no matter what means is employed, we naturally ask if it is ever pure. The natural answer is that, theoretically speaking, there is no such thing as pure spirits of turpentine.

We must, therefore, turn from the theoretical to the practical for the answer to our question. From the practical viewpoint any turpentine is pure if it meets specifications. Turpentine specifications are the compilation of the known physical and chemical properties of a large number of commercial samples which proved useful to the average consumer. Most specifications for materials are set up by the buyer or the user, although it is very evident that the better situation is created where producer and consumer jointly draw specifications, and the happiest condition of all is when the producer alone sets a standard beyond the average requirement of the consumer.

Naturally, the first thing the user writes into his specifications for what he considers a pure turpentine is that it must be wholly a product of the pine tree, and he puts in methods of testing or detecting fraud and adulteration. If such tests are fair and of practical application there is no argument by the producer. The specification then considers the things that the turpentines are required to do, and these things are expressed in terms of such physical constants as boiling point, distillation range, specific gravity and standardized methods of determining the properties are described. This is about as far as general turpentine standards of purity go. The specifications drawn after this fashion, now in common use, are very broad; that is, the limits of variation of the properties of commercial turpentines are surprisingly great compared to most industrial raw material.

### Property Specifications

Frequently additional property specifications are required that are pertinent to some special use. Such an elusive and usually uncertain property as odor may be important to one manufacturer. Another may be chiefly interested in the rate of evaporation under definite conditions. Still another may require the ability to dissolve some material or even the converse, the inability to act as a solvent. Penetration of some substance might be an important property in another instance. The ability to combine chemically and form other products in chemical synthesis is a large field that may be just opening up to turpentine to a much greater extent than heretofore.

New markets and new uses for turpentines is a subject of very live interest in the naval stores industry. From the viewpoint of the chemist such industrial expansion is fundamentally linked with the extension of our knowledge of the chemistry and physics of turpentines. New uses will undoubtedly mean new requirements, new and specific information. All of the really necessary knowledge of the value of turpentines may be included in the standards of wide range now recognized, but the prospective new consumer will undoubtedly have to do some intensive research to get the information. We have briefly suggested that some of the important and distinctive properties of turpentines may be the rate of evaporation, solvent properties, penetrability and ability to combine chemically and form new products. We mention these because we already have some knowledge along these lines. There are no doubt many others as yet unknown. It is highly improbable that a turpentine will ever be produced from any source or by any method that will embody to the greatest degree all the desirable properties for every use. Therefore, as we extend our knowledge of the valuable properties of turpentines and put this great raw material on a sound industrial basis, we may change our entire definitions of turpentine. This may appear revolutionary to some, but real progress is more often revolutionary than otherwise. We may go so far as to imagine a group of turpentine factories making a highly refined specification product for camphor manufacture, let us say from gum turpentine; another group of factories producing a specialized oil for the rubber industry, perhaps a development of steam-distilled wood turpentine; still another group manufacturing a turpentine particularly suited as a solvent for gums, conceivably an outgrowth of destructively distilled turpentine; and all these groups made interrelated and competitive by producing turpentines for many identical uses.

### Specialized Manufacture

The pine tree factory gave us a crude turpentine at its source. Man's ingenuity has recovered it in several ways and by partial refinement separated it into turpentines of a more highly refined character, but mixtures in which the lines of special properties have already begun to be drawn. Assuming that it is strictly a pine product, chemically we cannot say that one turpentine is pure and another is not. Science will undoubtedly draw the lines still finer as the industrial uses of turpentine develop and expand, but they will not be lines based on methods of manufacture, but founded upon specific physical and chemical properties. Such a situation will not be utopia, but simply the graduation of an industry from the primary school of production to the university of modern specialized manufacture.

The practical application of these ideas may be summarized in this way. The naval stores industry is beginning to give intensive thought to the establishment of such new uses for turpentines that will give it a financial solidarity that it has never enjoyed except under special industrial conditions that were usually created without and not within the industry itself. In looking at turpentine as it is now made, it must be seen at the outset that there is much to be desired both as to quality, uniformity and methods of refinement. All branches of the industry should, therefore, give first thought to placing turpentines on as high a plane as possible. In the case of gum turpentine the lead will, of course, have to be taken by the larger producers with facilities for centralizing refining operations for a lafge number of crops. In that respect the manufacturers of steam distilled and destructively distilled turpentine are now recognizedly in a more advantageous position for studying the refining of turpentine. In other words, before the specialization which is necessary to the desired expansion takes place technical attention must be given the turpentines at the point of production. It is obvious that we must first know what special properties can be given to turpentine before these qualities can be converted to new uses.

### Wednesday Session

The convention went on record through a resolution to appeal to the government for more continuous and better coordinated research and scientific assistance. It also recommended a preservative treatment of all timber where decay, insect or animal attack are factors in its deterioration or destruction, and recommended that the Pine Institute cooperate with the wood preserving interests in giving the subject careful consideration.

The Wednesday session opened with a paper read by Alex Spossoms on reforestation and turpentine production combined. Mr. Spossoms said that slash pine will take care of itself if the woods are cut free from fire. He advocated restricted cupping and the resting of all trees two years out of seven. Lantern slides of the Timber Products Company holdings were shown to illustrate the points brought out. This was the last paper of the convention.

Committee chairmen were called on for reports. J. C. Nash, of the Columbia Naval Storage Company, Savannah, gave the reports of the Federal Relations Committee which was formally endorsed by the Assembly. At his recommendation it was agreed to choose a member of the Pine Institute to work with the government for the conservation of resources. Mr. Nash said the government departments of agriculture and commerce had been active while the trade had been passive and he suggested that the fault be remedied during the ensuing year. R. M. Newton read a report placing the committee on record as advocating wooden barrels as the most economical and practical container for rosin under present conditions. This report was accepted as an expression of the wishes of the conference. It resulted in objections on the part of some of the paint manufacturers present who later reported they are in accord with the naval stores men on the issue provided standardized weights of containers can be worked out. This led to the report of Chairman H. L. Kayton, Savannah, whose report on weights and measures was also ratified.

The question of tare weight basis for the sale of naval stores was discussed. The committee held that the Savannah Board of Trade regulation if adhered to by all producers would remove all cause of objection as to the filling of containers, the thickness of staves and headings, and the adjustment through allowances on certificate commensurate with all containers with thicknesses above the specified maximum. Carl Speh was unanimously elected chairman of the general Committee to succeed O. H. L. Wernicke, who declined nomination for another year. On Mr. Wernicke's motion the general committee which has served three years was elected to serve for 1926.

### The Banquet

J. C. Nash was toastmaster at the banquet Wednesday night. R. B. Robinette, president of the National Paint, Oil and Varnish Association, guest of honor, applauded the work of the conference and its future plans.

"De Woods of Pine" words written by Warren Nicke, music by Miss Lucille de Mert, was sung by the delegates and was given hearty approval. Some of the trade say the score was written by Carl Wernicke. Dancing concluded the program.

### Golf Winners

The following are the winners in the golf tournament which was held Monday, J. A. Myers of the Gillican-Chipley Company, this city, was chairman of the committee:—

Low net, 18 holes, silver cocktail set, presented by Gillican-Chipley Company, W. B. Gillican.

Low net, 18 holes, cocktail set, presented by Columbia Naval Stores Company, J. A. Myers.

Low gross, 18 holes, silver sherbet cups and saucers, presented by Naval Stores Export Corporation, A. P. Jones.

Low gross, 18 holes, cocktail set, presented by Central Commercial Company, E. L. Enoch.

Low gross, first nine holes, golf bag, driver and brassie, presented by Hercules Powder Company, Anthony Cosner.

Low gross, second nine holes, leather traveling bag, presented by Taylor Lowenstein Company, L. R. Potter.

Booby, high net, presented by Gillican-Chipley Company, Charles Guigan.

Booby, high gross, presented by W. B. Gillican, L. R. Newbrick.

## Alcohol Permit Rulings

Four decisions in alcohol permit cases were handed down by Federal Judge Thomas D. Thacher last week.

The prohibition administrator was sustained by the court in limiting to 200 gallons monthly an alcohol permit for the Webster Distributing Company, which had asked 2,200 gallons. For Vincenzo Milillo, a monthly allowance of 1,100 gallons, and for Samuel C. Ossam, 5,000 gallons, was held to be reasonable.

Judge Thacher refused the plea of the Dupree Medical Company, 203 East Twelfth street, this city, to force former Prohibition Administrator Foster to allow the monthly purchase of 2,000 gallons of alcohol and liquor. He ruled that the company had failed to meet the requirements of the administrator with a statement of its legitimate needs.

# Gums AND Waxes

(Continued from page 57)

prices in Europe developed the fact that prices there are at least equal to spot quotations and hence import was not profitable; in some instances they topped the local quotations. Prices in this market were noted as follows last week:—No. 1, 48c. to 49c.; No. 2 yellow, 45c. to 46c.; No. 2 North Country, 41c. to 42c.; No. 3 chalky, 38c. to 40c.; No. 3 North Country, 37c. to 38c. per pound. These were about nominal.

JAPAN.—A somewhat firmer tone seemed to prevail in this and the Japanese market. This was said to be due to the settling down of Japanese exchange. A fair amount of business was in sight and actually placed on spot last week. Prices were retained at 17¼c. to 18c. per pound as to seller and quantity.

MONTAN.—The situation was very firm. Quotations were 6c. to 6½c. per pound for crude and the foreign market maintained its shipment figures steadily. Arrivals noted during the past week had been fairly well sold into consumption prior to landing here.

## Shellac

**(Detailed prices current—page 4)**

At times last week, shellac appeared to display considerable strength. This was specifically true when the May position in London underwent an 8s. per hundredweight advance. This rise induced considerable buying of forwards and gave the spot market a better tone. However, the rise was discounted later on and while the net result in prices now in effect as compared with those a week ago make for a higher price at the present time, the market fails to display the kind of strength that importers find when the end of a prolonged downward turn of prices is reached. However, most importers are inclined to purchase on declines and most of them feel that the bottom is close to present levels; at least that is the consensus of their opinions. Demand for bonedry continued good and at times the request for orange gum showed marked improvement. However, the buying of orange was rarely done by the large consumers; the latter remain mostly aloof from the market and are awaiting further developments in the situation.

Quotations on the spot were noted as follows at the close of the past week:—D. C., V. S. O., and Diamond I, 65c. to 66c.; superfine, 38½c. to 40c.; T. N., 33c. to 34c.; bonedry, 42c. to 48c. per pound.

## London Prices

The following prices in shillings per hundredweight have been reduced to cents per pound. The result is the price for shellac in London, not landed at New York; the landed price would be approximately 2c. per pound higher.

| | March 4 | | February 26 | |
|---|---|---|---|---|
| | Shillings. | Cents. | Shillings. | Cents. |
| May | 130 | 28 | 127½ | 27½ |
| August | 130 | 28 | 125 | 27.1 |

Prices for May on March 3 were as high as 135s. and August was quoted at the same position. Cifs in London were quoted 132s. 6d. per hundredweight for the April-May position. Stocks of shellac in London March 1 totaled 15,868 packages of which quantity 13,833 packages were orange shellac.

## Calcutta Prices

Quotations were noted as follows:—

| | March 5. | February 26. |
|---|---|---|
| April-May | 28c | 27½c |
| May-June | 27½c | .. |

## Shellac Shipments

Shipments of shellac from Calcutta to the world during the week ended February 27 showed an increase of 5,397 packages as compared with those in the previous period. The gain to the United States was 3,630 packages; to the United Kingdom, 502 packages; to the Continent, 812 packages; to all other ports, 446 packages. The figures follow:—

| | Packages | | | | | |
|---|---|---|---|---|---|---|
| | 1926. Feb. 20-27. | 1925. Feb. 21-28. | 1926. Feb. 13-20. | 1926. Total. to date. | 1925. Total to date. | |
| U. S.. | 5,787 | 1,450 | 2,157 | 17,380 | 34,652 | 19,342 |
| U. K.. | 1,160 | 65 | 658 | 3,210 | 8,875 | 8,611 |
| Cont.... | 1,363 | 1,470 | 551 | 3,688 | 7,993 | 9,135 |
| O. P... | 464 | 188 | 18 | 1,897 | 3,320 | 2,414 |
| Totals. | 8,774 | 3,173 | 3,377 | 26,175 | 54,840 | 39,502 |

## Shellac Ships

The following tabulation gives the names of shellac carries and sailing date from Calcutta; where last reported and the date; and the probable arrival date at New York:—

City of Melbourne, in port.
Matheran, January 4; in port.
City of Salisbury, January 5; Boston, March 3; March 6.
City of Benares, January 16; in port; February 28.
Mahseer, January 22; Hampton Roads, March 3; March 12.
City of Dunedin, January 26; Port Said, February 16; March 19.
Maidan, February 3; Suez, February 24; March 28.
Elveric, February 4; Colombo, February 11; March 28.
Chattanooga City, ——; Colombo, February 24; April 10.
City of Pittsburgh, February 24; ——; April 18.
Kumeric, February 28; ——; April 22.

Arrivals of shellac at Calcutta during the week ended February 20 totaled 374 tons; previous week, 403 tons; last year, equivalent week, 263 tons. Total arrivals from January 1 to February 20 this year were 3,122 tons; last year, equivalent period, 2,334 tons.

## Orange Shellac Types Defined by Government

WASHINGTON, March 1, 1926.

The United States Government master specification for flake orange shellac has just been issued by the Federal Specifications Board as specification No. 375, printed as Bureau of Standards circular No. 302. The specification is promulgated to be immediately effective, if desired, and its technical requirements shall become mandatory for all departments and independent establishments of the government, in the purchase of the article, not later than April 26 of this year.

In general, the new specification provides that the shellac shall be furnished in A, B, C, or D type and "shall be the manufactured product of stick lac (the secretion of the Tacchardia Lacca) freed from most of the lac dye and prepared in flake form." Seed, garnet, and button lacs are not admissible under this specification. Unless specifically waived in the contract, flake orange shellac must be "free," that is, any flakes that may have stuck together must separate readily under hand pressure. Detail requirements to which the four types must conform are set forth in the circular, as well as methods of sampling and testing. There are no packing and marking requirements applicable to this specification.

## Western Refiners Meet

(Continued from page 66)

In considering these varied insulation problems of the refiner I wish to point out the three factors that are essential to a really first-class and economical job of insulation. These are:

(1) Selection of the correct material for the temperatures involved.
(2) Proper application of the insulation to the equipment.
(3) Effective maintenance of the insulation after it is installed.

### Taxes and Business

An address on "Taxes as a Cost of Doing Business," was given by Harry H. Smith, secretary of the Midcontinent Oil & Gas Association. Mr. Smith argued in particular against the gross production tax in Oklahoma and concluded as follows:—

Natural resource industries are already being called upon for more than their just share of the tax burden, and deeming it self-evident that it is better for all lines of business to pull together for the common good and to refuse to let a tax-agitator set them at cross purposes, I invite the co-operation of the refiners in showing to the people of Oklahoma the real facts and dangers involved in this proposed legislation.

## Poison Label Discussed

(Continued from page 21)

State labeling laws. Mr. Thompson told the committee that in administration of the pure food law manufacturers have had proceedings instituted against them in 20 different jurisdictions throughout the country until they were forced thereby, not on the merits of the case, to yield to the demands of the Bureau of Chemistry.

Representative Hawes said he wanted Congress to write its laws instead of letting the bureaus do it. The committee adjourned to consider the bill later, after Carson P. Frailey, secretary of the American Drug Manufacturers' Association, had said that the Bureau of Chemistry changed its mind about what constitutes misbranding, from time to time. He asked who was to specify the treatment or antidote for poisoning to go on the proposed labels and how the language is to be arrived at, citing alcohol as an antidote for carbolic acid poisoning. He wanted to know whether it would be specified on account of the prohibition law. "We will refer that to the committee on alcoholic liquor traffic," replied Acting Chairman Denison.

## Recent Charters

(Continued from page 80)

PETROLEUM, CRUDE—9,800 tons, S S Scottish Standard, twelve months, 7s 6d, continuation (dirty)
7,900 tons, S S Pinefield (clean), Gulf to French Atlantic, 27s 6d, March-April loading (London, Feb 5)
7,500 tons, S S Shirvan (clean), Gulf to Continent, 27s 6d, March loading (London, Feb 8)
2,324 tons, S S Barendrecht (clean), North Atlantic to North Spain, 25s 6d, option Gulf loading, 30s, option South Spain 4s, extra April loading (London, Feb. 8)
6,500 tons, S S Cedarpark, Batum or Novorossisk to United Kingdom, Continent, 20s, March-April loading (London, Feb 9)
5,000 tons, S S Maya, gas oil, Black Sea to Ghent, 22s, March loading London)
PHOSPHATE—6,500 tons, Motor Austvard, Fernandina to Freemantle, 37s 9d, prompt
SODA NITRATE—8,000 tons, S S Tideway, Chile to Galveston, Boston, range, prompt, March 10-31, canceling
3,456 tons, S S Ethel Radcliffe, Chile to United States Atlantic ports, $4, March
SULPHUR—7,000 tons, S S —— (Larsen boat, Gulf to Freemantle, 29s, March
3,434 tons, S S Tananger, Gulf to Freemantle, 31s, March
4,800 tons, S S Egypt Maru, Gulf to three ports Australia, 29s, March

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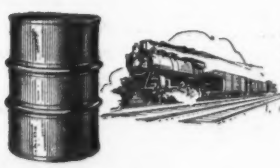

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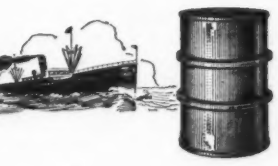

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